

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
King Kutter, Inc.		11/04/2011	CORPORATION: ALABAMA
King Kutter II, Inc.		11/04/2011	CORPORATION: OHIO

**RECEIVING PARTY DATA**

<b>Name:</b>	Synovus Bank
<b>Street Address:</b>	800 Shades Creek Parkway
<b>City:</b>	Birmingham
<b>State/Country:</b>	ALABAMA
<b>Postal Code:</b>	35209
<b>Entity Type:</b>	banking corporation: GEORGIA

**PROPERTY NUMBERS Total: 11**

Property Type	Number	Word Mark
Registration Number:	1871029	KING KUTTER
Registration Number:	2123149	KINGKUTTER INCORPORATED
Registration Number:	4024945	KING KUTTER
Serial Number:	85253797	TAYLOR PITTSBURGH
Serial Number:	85253795	TAYLOR-WAY
Registration Number:	2718046	PRO-HAUL
Registration Number:	2533271	KING KUTTER II ALL GEAR DRIVEN INCORPORATED
Registration Number:	2754573	PITTSBURGH
Registration Number:	3733979	PITTSBURGH
Registration Number:	2888667	TP
Registration Number:	3041600	TAYLOR-WAY

**CORRESPONDENCE DATA**

Fax Number: (205)437-1332

**900206803**

**TRADEMARK  
 REEL: 004658 FRAME: 0363**

**OP \$290.00 1871029**

Phone: 205-380-2643  
Email: lgibbons@gibbonsgraham.com  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*  
Correspondent Name: Liz Gibbons  
Address Line 1: 100 Corporate Parkway, Suite 125  
Address Line 4: Birmingham, ALABAMA 35242

NAME OF SUBMITTER:	Liz Gibbons
Signature:	/lizgibbons/
Date:	11/09/2011

Total Attachments: 13  
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**PATENT AND TRADEMARK SECURITY AGREEMENT**

**THIS PATENT AND TRADEMARK SECURITY AGREEMENT** (this "Agreement"), dated as of November 4, 2011, is made by and among **KING KUTTER, INC.**, an Alabama corporation ("King Kutter"), **KING KUTTER II, INC.**, an Ohio corporation ("King Kutter II") (King Kutter and King Kutter II sometimes hereinafter referred to collectively as the "Borrowers"), and **SYNOVUS BANK**, a Georgia banking corporation (the "Bank"). Unless otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed to them in that certain Credit Agreement of even date herewith among Borrowers, T P Real Estate, L.L.C. and Bank (as the same may be amended from time to time, the "Credit Agreement").

**WITNESSETH:**

**WHEREAS**, Borrowers have requested that Bank make available certain credit facilities to Borrowers pursuant to the Credit Agreement; and

**WHEREAS**, Bank is willing to make said credit facilities available to Borrowers on condition that, among other things, Borrowers execute and deliver to Bank this Agreement; and

**WHEREAS**, Borrowers desire to execute and deliver in favor of Bank this Agreement for the purposes and on the terms hereinafter stated;

**NOW, THEREFORE**, for Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and in consideration of the premises, Borrowers hereby agree with Bank as follows:

1. To secure the payment and performance of the Obligations, Borrowers hereby pledge, assign and grant to Bank a continuing security interest in and Lien upon all of the following property of Borrowers, whether now owned or existing or hereafter acquired (the "Intellectual Property Collateral"):

(a) All trademarks, trademark registrations, tradenames, trademark applications, patents, patent applications, copyrights, trade secrets, and other intellectual property of Borrowers, including, without limitation, the registered United States trademarks, issued United States patents, United States trademark applications, and United States patent applications (as applicable) listed on Schedule A attached hereto and made a part hereof (as the same may be amended from time to time), and (i) any and all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, tradenames, trademark applications, patents and patent applications, together with the items described in clauses (i)-(iv), are hereinafter collectively referred to collectively as the "Patents and Trademarks");

(b) The goodwill of Borrowers' business connected with and symbolized by the Patents and Trademarks; and

- (c) All proceeds of the foregoing.
2. Borrowers represent and warrant that:
- (a) As of the date hereof, each of the Patents and Trademarks is subsisting (other than those in the registration process) and has not been adjudged invalid or unenforceable, except as otherwise indicated on the Schedules attached hereto;
- (b) As of the date hereof, no claim has been made that the use of any of the Patents and Trademarks does or may violate the rights of any third person; and
- (c) Borrowers have the unqualified right to enter into this Agreement and perform its terms.
3. Borrowers covenant and agree that:
- (a) Each Borrower is the sole and exclusive owner of the entire right, title and interest of such Borrower in and to the Patents and Trademarks, free and clear of any Liens, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by such Borrower not to sue third persons;
- (b) Except with respect to Patents and Trademarks which Borrowers consider no longer needed or of little or no value, Borrowers have used and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Patents and Trademarks, including, without limitation (provided such mark is still in use), filing an affidavit of use with the United States Patent and Trademark Office during the sixth (6<sup>th</sup>) year of registration and a renewal application during the year immediately preceding each ten (10) year anniversary of the registration date for each federally registered Trademark in the Patents and Trademarks, as required to prevent the registration from being cancelled, and paying maintenance fees at three and a half, seven and a half, and eleven and a half years after the issuance of each Patent in the Patents and Trademarks, as required to avoid cancellation of the Patents, and complying with any other legal requirements for maintaining the validity and enforceability of the Patents and Trademarks.
4. Borrowers agree that, until all of the Obligations have been satisfied in full, Borrowers will not enter into any agreement (including, without limitation, any license agreement) with respect to the Patents and Trademarks that is inconsistent with Borrowers' duties under this Agreement.
5. If, before the Obligations have been satisfied in full, any Borrower obtains the ownership rights to any new issued patents and/or registered trademarks, United States trademark application, or United States patent application, including, without limitation, continuations or divisional applications of currently existing applications, or any renewal of any Patent or Trademark, then the provisions of paragraph 2 hereof shall automatically apply thereto, and Borrowers shall give Bank prompt notice thereof in writing. Borrowers authorize Bank to modify this Agreement by amending Schedule A to include any future issued patents and/or registered trademarks and United States patent applications and/or United States trademark applications within the definition of Patents and Trademarks under paragraph 2 hereof.

6. Upon and at any time after the occurrence of an Event of Default, Bank shall have, in addition to all other rights and remedies it has pursuant to this Agreement, all of the rights and remedies under the Loan Documents and all applicable Laws.

7. Each Borrower hereby makes, constitutes and appoints Bank (and any officer or agent of Bank as Bank may select) as such Borrower's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall occur: (i) endorse such Borrower's name on all applications, documents, papers and instruments necessary for Bank to use the Patents and Trademarks, (ii) grant or issue any exclusive or nonexclusive license under the Patents and Trademarks to anyone else, and (iii) assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to anyone else. Each Borrower hereby ratifies all such actions on the part of Bank acting as said attorney-in-fact, as shall be necessary to perform or cause to be done those things set forth herein. This power of attorney shall be irrevocable until all Obligations have been satisfied in full and the Credit Agreement has been terminated.

8. Borrowers shall notify Bank in writing of infringements detected related to the Patents and Trademarks. Borrowers shall have the duty to do any and all acts which are commercially reasonable and deemed necessary or desirable by Bank to preserve and maintain all rights in the Patents and Trademarks until the Obligations shall have been paid in full. Any expenses incurred in connection with the Patents and Trademarks applications or proceedings shall be borne by Borrowers. Except with respect to Patents and Trademarks which Borrowers consider no longer needed or of little or no value, Borrowers shall not abandon any registered trademark or issued patent without the consent of Bank.

9. Notwithstanding anything to the contrary contained in paragraph 8 hereof, Bank shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Patents and Trademarks and any license thereunder, in which event Borrowers shall at the request of Bank do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Bank to aid such enforcement, and Borrowers shall promptly, upon demand, reimburse and indemnify Bank for all costs and expenses incurred in the exercise of Bank's rights under this paragraph 9. Nothing herein shall be deemed to prohibit Borrowers from bringing any such suit in its own name at any time that an Event of Default does not exist, if Bank declines to institute such suit.

10. If any Borrower fails to comply with any of its obligations hereunder, to the extent permitted by applicable Law, Bank may do so in such Borrower's name or in Bank's name, and Borrowers agree to reimburse Bank in full for all expenses, including Attorneys' Fees, incurred by Bank in prosecuting, defending or maintaining the Patents and Trademarks or Bank's interest therein pursuant to this Agreement.

11. All of Bank's rights and remedies with respect to the Patents and Trademarks, whether established hereby or by the Credit Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently.

12. No course of dealing between Borrowers and Bank, nor any failure to exercise, nor any delay in exercising, on the part of Bank, any right, power or privilege hereunder or under the Credit Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of

any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. This Agreement is entered into and performable in Jefferson County, Alabama, and the substantive Laws, without giving effect to principles of conflict of laws, of the United States and the State of Alabama shall govern the construction of this Agreement and the documents executed and delivered pursuant hereto, and the rights and remedies of the parties hereto and thereto, except to the extent that the Uniform Commercial Code or other applicable Law requires that the perfection, the effect of perfection or non-perfection, the priority of Bank's Lien under the Loan Documents, or the enforcement of certain of Bank's remedies with respect to the Collateral, be governed by the Laws of another Jurisdiction.

14. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

15. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

\* \* \* \* \*

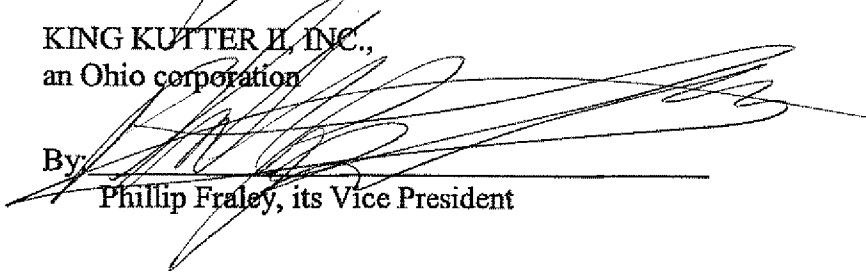
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the day and year first above written.

**BORROWERS:**

KING KUTTER, INC.,  
an Alabama corporation

By:   
Phillip Fraley, its President

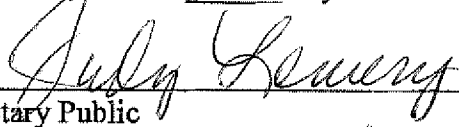
KING KUTTER II, INC.,  
an Ohio corporation

By:   
Phillip Fraley, its Vice President

STATE OF ALABAMA  
COUNTY OF Marion

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Phillip Fraley, whose name as President of King Kutter, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

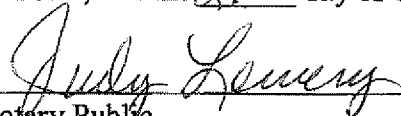
Given under my hand and official seal, this the 27<sup>th</sup> day of October, 2011.

 [SEAL]  
\_\_\_\_\_  
Notary Public  
My Commission Expires: 1-16-2013

STATE OF ALABAMA  
COUNTY OF Marion

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Phillip Fraley, whose name as Vice President of King Kutter II, Inc., an Ohio corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 27<sup>th</sup> day of October, 2011.

 [SEAL]  
\_\_\_\_\_  
Notary Public  
My Commission Expires: 1-16-2013

**ACCEPTED BY:**

SYNOVUS BANK,  
a Georgia banking corporation,

By: Charles C. Clark Jr  
Its: Corporate Loan Office

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Charles C. Clark Jr, whose name as Corporate Loan Office of Synovus Bank, a Georgia banking corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, (s)he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand and official seal, this the 4<sup>th</sup> day of November 2011.

Carroll Jennings [SEAL]  
Notary Public  
My Commission Expires: 6-6-13

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: June 6, 2013  
BONDED THRU NOTARY PUBLIC UNDERWRITERS



**King Kutter, Inc.**  
**Status of Patents/Patent Applications**  
**As of October 19, 2011**

Patent/Invention Title	LFSP File #	Date Filed	Patent #/ App. No	General Status (Issued or Pending)	Comments/Filing Deadlines
Tiller Design Application	07-1260.10	03/23/09	29/334,247/ D607,017	Issued	Design Patent No. D607,017
Track Scraper Non-Provisional Application	07-1260.12	05/15/09	12/466,700	Abandoned	Application abandoned in light of CIP application filed
Tiller Apparatus & Method Non-Provisional Application	07-1260.17	09/29/09	12/569,681/ 7,814,984	Issued	1 <sup>st</sup> Maintenance Fee due: 4/19/14
Concave Deck Flex Hitch Cutter Non-Provisional Application	07-1260.18	10/21/09	12/603,408	Pending	Request for Continued Examination filed 9/26/11; awaiting Office Action
Weed Cutter Non-Provisional Application	07-1260.23	3/23/10	12/730,025	Pending	Response to Non-Final Rejection due 10/29/11 (with 1 month EOT); plan to file CIP after design evolves and likely will abandon application thereafter
Finishing Mower Non-Provisional Application	07-1260.25	6/07/10	12/795,097	Pending	Request for Continued Examination filed 6/20/11; awaiting Office Action
Implement Support Stand Non-Provisional Application	07-1260.26	7/02/10	12/829,992	Pending	Request for Continued Examination filed 10/11/11; awaiting Office Action

**King Kutter, Inc.**  
**Status of Patents/Patent Applications**  
**As of October 19, 2011**


Patent/Invention Title	LFSP File #	Date Filed	Patent #/ App. No	General Status (Issued or Pending)	Comments/Filing Deadlines
Implement Support Stand PCT Application	07-1260.27	7/02/10	PCT/US10/40945	Pending	National Phase deadline: 1/02/12
Stump Cutter Non-Provisional Application	07-1260.30	10/29/10	12/916,176	Pending	Pending, No Office Action received yet
Tiller Non-Provisional Application	07-1260.33	9/08/10	12/877,854	Pending	Pending, No Office Action received yet
Arena Renovator Non-Provisional Application	07-1260.35	12/10/10	12/965,354	Pending	Pending, No Office Action received yet
Stump Cutter PCT Application	07-1260.36	10/29/10	PCT/US10/54817	Pending	National Phase deadline: 4/29/12
Tractor Lift Arm Stabilizer Non-Provisional Application	07-1260.40	2/09/11	13/024,201	Pending	Pending, No Office Action received yet
Tractor Lift Arm Stabilizer PCT Application	07-1260.41	2/09/11	PCT/US11/24234	Pending	22 Mo. Ch II deadline: 12/09/11
Box Blade Non-Provisional Application	07-1260.42	6/6/11	13/153,510	Pending	Newly filed application; No Office Action received yet

**King Kutter, Inc.**  
**Status of Patents/Patent Applications**  
**As of October 19, 2011**

Patent/Invention Title	LFSP File #	Date Filed	Patent #/ App. No	General Status (Issued or Pending)	Comments/Filing Deadlines
Rotary Cutter Provisional Application	07-1260.43	3/23/11	61/466,765	Pending	Non-Provisional / Foreign Filing deadline: 3/23/12
Post Hole Digger Provisional Application	07-1260.45	7/13/11	61/507,146	Pending	Non-Provisional / Foreign Filing deadline: 7/13/12
Track Scraper CIP Application	07-1260.47	7/28/11	13/193,298	Pending	CIP to Track Scraper Non-Provisional; pending examination (no Office Action issued)
Auger with Butterfly Flighting Non-Provisional Application	07-1260.48	9/01/11	13/223,407	Pending	Newly filed application; No Office Action received yet
Auger with Butterfly Flighting PCT Application	07-1260.51	9/1/11	PCT/US11/50189	Pending	National Stage Entry 7/1/13
Trailer with Multi-Positional Gate Non-Provisional Application	07-1260.49	9/12/11	13/230,144	Pending	Newly filed application; No Office Action received yet
Trailer with Multi-Positional Gate Design Patent Application	07-1260.50	9/13/11	29/401,569	Pending	Newly filed application; No Office Action received yet

**Status of Trademark Applications/Registrations  
As of October 19, 2011**

**Owned by King Kutter, Inc.:**

Mark	LFSP File #	Reg. #/ App. No	Description of Goods/Services and International Class	General Status	Comments/Filing Deadlines
<b>KING KUTTER</b> (King Kutter & Design)	07-1260.14	1,871,029	Farm equipment; namely rotary mowers, plows, harrows, rear-loading boom poles, finishing mowers, rear blades, cultivators, box blades, and dirt scoops, in Class 7.	Registered	Next renewal due: <b>January 3, 2015</b>
 (King Kutter Incorporated & Design)	None (Wadley & Patterson handled last renewal)	2,123,149	Farm equipment, namely, rotary mowers, plows, harrows, rear-loading boom poles, finishing mowers, rear blades, cultivators, box blades, and dirt scoops	Registered	Next renewal due: <b>December 23, 2017</b>
KING KUTTER (block letter)	07-1260.28	4,024,945	Farm equipment and tractor-towed agricultural or farming implements, namely, rotary mowers, rotary tillers, plows, harrows, rear-loading boom poles, finishing mowers, rear blades, seeders, spreaders, tractor-mounted hay forks, hay feeders, cultivators, box blades, and dirt scoops	Registered	Next renewal due: <b>September 13, 2015</b>

**TRADEMARK**


**REEL: 004658 FRAME: 0374**

**Status of Trademark Applications/Registrations  
As of October 19, 2011**

Mark	LFSP File #	Reg. #/ App. No	Description of Goods/Services and International Class	General Status	Comments/Filing Deadlines
TAYLOR PITTSBURGH (Block letter)	07- 1260.39	85/253,797	Tractor-towed ground-engaging implements, namely, disc plows, disc harrows, disc tiller plows, rotary tillers, subsoiler plows, rear blades and box blades; grass cutters	Pending	Office Action mailed 9/30/11; response due 3/30/11
TAYLOR-WAY (Block letter)	07- 1260.38	85/253,795	Tractor-towed ground-engaging implements, namely, disc plows, disc harrows, disc tiller plows, rotary tillers, subsoiler plows, rear blades and box blades; grass cutters	Pending	Office Action mailed 9/30/11; response due 3/30/11

**Status of Trademark Applications/Registrations  
As of October 19, 2011**

**Owned by King Kutter II, Inc.:**

Mark	LFSP File #	Reg. #/ App. No	Description of Goods/Services and International Class	General Status	Comments/Filing Deadlines
PRO-HAUL (Block letter)	03-0212.01	2,718,046	Truck trailers and truck dump bodies	Registered	10 year renewal due <b>May 20, 2013</b>
 <p>(King Kutter II Incorporated &amp; Design)</p>	07-1260.15	2,533,271	Farm and Gardening Equipment namely Rotary Tillers Seeders/Spreaders Tractor Mounted Hay Forks and Hay Feeders, in Class 7.	Registered	Next renewal due: <b>January 29, 2022</b>

**Status of Trademark Applications/Registrations  
As of October 19, 2011**

**Owned by Taylor Pittsburgh Manufacturing, Inc.:**

<b>Mark</b>	<b>LFSP File #</b>	<b>Reg. #/ App. No</b>	<b>Description of Goods/Services and International Class</b>	<b>General Status</b>	<b>Comments/Filing Deadlines</b>
PITTSBURGH (Block letter) [Supplemental Register]	03-0213-03	2,754,573	Tractor-towed agricultural implements, namely, disc harrows, disc tiller plows, subsoiler plows, and grass cutters	Registered	10 year renewal due <b>August 19, 2013</b>
PITTSBURGH (Block letter) [Principal Register]	03-0213-08	3,733,979	tractor-towed agricultural implements, namely, disc plows, disc harrows, disc tiller plows, subsoiler plows and grass cutters.	Registered	Next renewal: <b>January 5, 2015</b>
<b>TP</b> (TP & Design)	03-0213-05	2,888,667	Tractor-towed agricultural implements, namely disc plows, disc harrows, subsoiler plows, disc tiller plows, grass cutters, and rotary mowers.	Registered	10 year renewal due <b>September 28, 2014</b>
TAYLOR-WAY (Block letter)	03-0213-07	3,041,600	Power-operated grass/weed trimmer	Registered	Section 8 affidavit due <b>January 6, 2012</b>

**TRADEMARK**