

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Trademark Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
The Penray Companies, Inc.		02/17/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	CapitalSouth Partners SBIC Fund III, L.P.
Street Address:	4201 Congress Street, Suite 360
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28209
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

PROPERTY NUMBERS Total: 22

Property Type	Number	Word Mark
Registration Number:	3729038	BIODRIVE
Registration Number:	1230725	COOL-TEC
Registration Number:	3109228	DENPLEX
Registration Number:	2432928	FILL-FOR-LIFE
Registration Number:	3343229	FILL-FOR-LIFE
Registration Number:	1923230	GUM-SOLVE
Registration Number:	2013769	HAFI
Registration Number:	1753500	NEED-RELEASE
Registration Number:	2077970	PENCOOL
Registration Number:	1233183	PENRAY
Registration Number:	1283939	PENRAY
Registration Number:	1216321	PENRAY
Registration Number:	1886841	PENRAY
Registration Number:	3285217	POW-R PERFORMANCE

OP \$565.00 3729038

Registration Number:	1389581	STABIL-AID
Registration Number:	1803006	SUPER-X
Registration Number:	1803020	SUPER-X
Registration Number:	1067062	SUPER X
Registration Number:	1803027	SUPER-X
Registration Number:	1358700	WINTER POW-R PLUS
Registration Number:	2401538	WINTER THAW
Registration Number:	0691158	WRENCH-EZE

CORRESPONDENCE DATA

Fax Number: (704)353-3698
Phone: 7043315792
Email: donna.millard@klgates.com, chdoCKET@klgates.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Correspondent Name: Karl S. Sawyer, Jr.
Address Line 1: Post Office Box 33144
Address Line 2: K & L Gates LLP
Address Line 4: Charlotte, NORTH CAROLINA 28233

ATTORNEY DOCKET NUMBER:	2829266.00025CAPITALSOUTH
NAME OF SUBMITTER:	Karl S. Sawyer, Jr.
Signature:	/ Karl S. Sawyer, Jr. /
Date:	02/21/2012

Total Attachments: 5
source=PenrayandCapitalSouthTMSecurityAgreement#page1.tif
source=PenrayandCapitalSouthTMSecurityAgreement#page2.tif
source=PenrayandCapitalSouthTMSecurityAgreement#page3.tif
source=PenrayandCapitalSouthTMSecurityAgreement#page4.tif
source=PenrayandCapitalSouthTMSecurityAgreement#page5.tif

TRADEMARK SECURITY AGREEMENT

Trademark Security Agreement (this "Agreement") dated as of February 17, 2012 by and between **THE PENRAY COMPANIES, INC.**, a Delaware corporation (the "Grantor"), having its chief executive office at 440 Denniston Court, Wheeling, Illinois 60090, and **CAPITALSOUTH PARTNERS SBIC FUND III, L.P.**, a Delaware limited partnership, as collateral agent (in such capacity, the "Collateral Agent"), with offices at 4201 Congress Street, Suite 360, Charlotte, North Carolina 28209, for the ratable benefit of the Holders (as defined in the Purchase Agreement described below).

This Agreement is executed pursuant to the terms of (a) the Securities Purchase Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Purchase Agreement") by and among the Source Capital Penray, LLC, a Delaware limited liability company (the "Parent"), SC Penray, Inc., a Delaware corporation ("SC Penray"), SC Penray Real Estate, LLC, a Delaware limited liability company ("Penray Real Estate"), Grantor, the Collateral Agent and the Holders party thereto and (b) the Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement") executed by the Parent, SC Penray, Penray Real Estate and the Grantor in favor of the Collateral Agent, for the ratable benefit of the Holders. Capitalized terms used herein but not defined herein shall have the meaning assigned to them in the Purchase Agreement or the Security Agreement, as applicable.

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Grantor hereby grants to the Collateral Agent, for the ratable benefit of the Holders, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter arising or acquired:

(i) all Trademarks and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark of the Grantor (excluding trademark applications for which Grantor has not filed and had accepted under applicable law a "Statement of Use" or "Amendment to Allege Use"), including, without limitation, each Trademark listed on Schedule A;

(ii) all claims by the Grantor against third parties (a) for past, present or future infringement or dilution of any Trademark, including, without limitation, any Trademark listed on Schedule A or (b) injury to the goodwill associated with any Trademark; and


(iii) all products and proceeds of the foregoing.

The rights and remedies of the Collateral Agent with respect to the security interest granted herein are without prejudice to, and are in addition to, those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern. Notwithstanding any provision of this Agreement to the contrary, the rights of the Collateral Agent under this Agreement are subject in all respects to the provisions set forth in the Senior Lender Subordination Agreement and the rights of the Senior Lender set forth therein.

[signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

THE PENRAY COMPANIES, INC., as Grantor

By: 
Name: Thomas van der Meulen
Title: Chairman

ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public for said County and State, do hereby certify that Thomas van der Meulen personally appeared before me this day and stated that he is Chairman of The Penray Companies, Inc. and acknowledged, on behalf of The Penray Companies, Inc., the due execution of the foregoing instrument.

Witness my hand and official seal, this _____ day of _____, 2012.

Notary Public

My commission expires:

[Signature Pages Continue]

[Trademark Security Agreement]

Agreed and Accepted as of the date first above written.

**CAPITALSOUTH PARTNERS SBIC FUND III, L.P.,
as Collateral Agent**

By: CAPITALSOUTH PARTNERS SBIC F-III, LLC
Its: General Partner

By: _____



Name: Joseph B. Alala III
Title: President and CEO

Schedule A to Trademark Security Agreement

TRADEMARKS

<u>Grantor</u>	<u>Trademark</u>	<u>Country</u>	<u>Registration No.</u>	<u>Registration Date</u>
The Penray Companies, Inc.	BIODRIVE	USA	3,729,038	12/22/2009
The Penray Companies, Inc.	COOL-TEC	USA	1,230,725	03/15/1983
The Penray Companies, Inc.	DENPLEX	USA	3,109,228	06/27/2006
The Penray Companies, Inc.	FILL-FOR-LIFE	USA	2,432,928	03/06/2001
The Penray Companies, Inc.	FILL-FOR-LIFE	USA	3,343,229	11/27/2007
The Penray Companies, Inc.	GUM-SOLVE	USA	1,923,230	10/03/1995
The Penray Companies, Inc.	HAFI	USA	2,013,769	11/05/1996
The Penray Companies, Inc.	NEED-RELEASE	USA	1,753,500	02/23/1993
The Penray Companies, Inc.	PENCOOL	USA	2,077,970	07/08/1997
The Penray Companies, Inc.	PENRAY	USA	1,233,183	04/05/1983
The Penray Companies, Inc.	PENRAY	USA	1,283,939	07/03/1984
The Penray Companies, Inc.	PENRAY	USA	1,216,321	11/16/1982
The Penray Companies, Inc.	PENRAY & DESIGN (Logo)	USA	1,886,841	04/04/1995
The Penray Companies, Inc.	POW-R PERFORMANCE	USA	3,285,217	08/28/2007
The Penray Companies, Inc.	STABIL-AID	USA	1,389,581	04/15/1986
The Penray Companies, Inc.	SUPER-X	USA	1,803,006	11/09/1993
The Penray Companies, Inc.	SUPER-X	USA	1,803,020	11/09/1993
The Penray Companies, Inc.	SUPER-X	USA	1,067,062	06/07/1977
The Penray Companies, Inc.	SUPER-X	USA	1,803,027	11/09/1993
The Penray Companies, Inc.	WINTER POW-R PLUS	USA	1,358,700	09/10/1985
The Penray Companies, Inc.	WINTER THAW	USA	2,401,538	11/07/2000
The Penray Companies, Inc.	WRENCH-EZE	USA	691,158	01/12/1960

TRADEMARK

REEL: 004720 FRAME: 0176

DOMAIN NAMES

None.