

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
Industrial Magnetics, Inc.		02/24/2012	CORPORATION: MICHIGAN

RECEIVING PARTY DATA

Name:	Abacus Finance Group, LLC
Street Address:	6 East 43rd Street, 20th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10017
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Registration Number:	3158296	THE OX
Registration Number:	3284113	IMI INDUSTRIAL MAGNETICS, INC. ESTABLISHED 1961
Registration Number:	3043407	FISHING FOR CHIPS
Registration Number:	3025060	JIT CLEAN-FLOW
Registration Number:	2847354	CREATIVE LIFT
Registration Number:	2839840	POWERLIFT
Registration Number:	2838128	SHEETSEEKER
Registration Number:	2839832	TRANSPORTER
Registration Number:	2700644	MAG-MATE
Registration Number:	2912161	BULLET
Registration Number:	1255960	CLEAN-FLOW
Serial Number:	82270615	
Serial Number:	85480196	QUICKSHIP ORDER TODAY - SHIP TODAY

CORRESPONDENCE DATA

OP \$340.00 3158296

Fax Number: (617)574-7658
Phone: 617-574-3518
Email: smordas@goulstonstorr.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Stacey Mordas
Address Line 1: 400 Atlantic Avenue
Address Line 4: Boston, MASSACHUSETTS 02170

NAME OF SUBMITTER:	Stacey Mordas
Signature:	/s/ Stacey A. Mordas
Date:	02/24/2012

Total Attachments: 6
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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement, dated as of February 24, 2012, is made by INDUSTRIAL MAGNETICS, INC., a Michigan corporation (“Grantor”), in favor of ABACUS FINANCE GROUP, LLC, as Agent for the Secured Parties (as defined in the Collateral Agreement referenced below).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement of even date herewith by and among Grantor (as successor by merger to IMI Merger Sub, Inc.), Agent and the Lenders party thereto (as amended, supplemented, restated or otherwise modified from time to time, the “Credit Agreement”), the Secured Parties have severally agreed to extend credit to Grantor, as Borrower under the Credit Agreement;

WHEREAS, the Secured Parties are willing to extend credit under the Credit Agreement, but only upon the condition, among others, that Grantor and all of the other grantors party thereto shall have executed and delivered to Agent, for the ratable benefit of the Secured Parties, that certain Guarantee and Collateral Agreement of even date herewith (as amended, supplemented, restated or otherwise modified from time to time, the “Collateral Agreement”); and

WHEREAS, pursuant to the Collateral Agreement, Grantor is required to execute and deliver to Agent, for the ratable benefit of the Secured Parties, this Trademark Security 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 hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, for the ratable benefit of the Secured Parties, a continuing first priority security interest in all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “Trademark Collateral”):

- (a) all of its Trademarks, including those referred to on Schedule 1 hereto;
- (b) all reissues, continuations or extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and
- (d) all Proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any such Trademark or (ii) injury to the goodwill associated with any such Trademark; provided that no security interest shall be granted in any United States “intent to use” trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such “intent to use” trademark applications under applicable federal law; provided further that “Trademark Collateral” shall include any Proceeds of any such “intent to use” trademark applications.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, for

the ratable benefit of the Secured Parties, pursuant to the Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. AMENDMENTS IN WRITING. None of the terms or provisions of this Trademark Security Agreement may be waived, amended, supplemented or otherwise modified except by an instrument in writing signed by the Agent and Grantor.

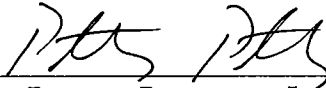
5. GOVERNING LAW. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by the internal laws of the State of New York applicable to contracts made and to be performed entirely within such state, without regard to conflict of laws principles.

[signature page follows]

The undersigned has caused this Trademark Security Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

INDUSTRIAL MAGNETICS, INC.

By: 
Name: G.H. Patten Pettway, Jr.
Title: Secretary

ACCEPTED AND ACKNOWLEDGED BY:

ABACUS FINANCE GROUP, LLC, as Agent

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 004724 FRAME: 0244

The undersigned has caused this Trademark Security Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

INDUSTRIAL MAGNETICS, INC.

By: _____
Name: _____
Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

ABACUS FINANCE GROUP, LLC, as Agent

By: Mindy Naylor
Name: Mindy Naylor
Title: Senior Vice President

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 004724 FRAME: 0245

**SCHEDULE 1
to
TRADEMARK SECURITY AGREEMENT**

TRADEMARK REGISTRATIONS

Trademark	Country	Filing Date	Application No.	Registration Date	Registration Number
THE OX	US	Filed 11/21/05	78/757950	Registered 10/17/06	3,158,296
IMI INDUSTRIAL MAGNETICS, INC. ESTABLISHED 1961 and design	US	Filed 1/25/05	76/629284	Registered 8/28/07	3,284,113
FISHING FOR CHIPS	US	Filed 1/26/04	76/571885	Registered 1/17/06	3,043,407
JIT CLEAN-FLOW	US	Filed 8/15/03	76/514478	Registered 12/13/05	3,025,060
CREATIVE LIFT	US	Filed 8/14/03	76/514557	Registered 6/1/04	2,847,354
POWERLIFT	US	Filed 8/14/03	76/514556	Registered 5/11/04	2,839,840
SHEETSEEKER	US	Filed 8/15/03	76/514477	Registered 5/4/04	2,838,128
TRANSPORTER	US	Filed 5/07/03	76/512296	Registered 5/11/04	2,839,832
MAG-MATE	US	Filed 8/3/98	75/529577	Registered 3/25/03	2,700,644
BULLET	US	Filed 8/19/03	76/515110	Registered 12/21/04	2,912,161
CLEAN-FLOW	US	Filed 8/30/82	73/382350	Registered 11/1/83; renewed 1/2/04	1,255,960
MAKING THINGS BETTER	US	Filed 3/8/11	82/270615	Pending	Pending

Trademark	Country	Filing Date	Application No.	Registration Date	Registration Number
QUICKSHIP ORDER TODAY – SHIP TODAY	US	Filed 11/23/11	85/480196	Pending	Pending
IMI and design	Canada	Filed 7/29/83	0507283	Registered 9/28/84; renewed 9/28/99	TMA 295516

TRADEMARK APPLICATIONS

- None.