

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
IFS Industries, Inc.		05/17/2012	CORPORATION: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	National Penn Bank		
Street Address:	Philadelphia and Reading Avenues		
Internal Address:	P.O. Box 547		
City:	Boyertown		
State/Country:	PENNSYLVANIA		
Postal Code:	19512		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Serial Number:	77596003	DURA PRO	
Registration Number:	3485377	ADHESIVESDIRECT	
Registration Number:	3485376	COATINGSDIRECT	
Registration Number:	3442201	IFS & DESIGN	
Registration Number:	3140264	DURA PRO	
Registration Number:	1072466	IFS	
Registration Number:	1843659	PROTECTOR PLUS	
Registration Number:	3558999	PUR FLOOR	
Registration Number:	2207123	DURA-PUR	
CORRESPONDENCE DATA			
Fax Number:	2125215450		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	212-521-5400		

900223705

TRADEMARK
 REEL: 004784 FRAME: 0742

OP \$240.00 77596003

Email: mpikser@reedsmith.com
Correspondent Name: Meredith D. Pikser, Reed Smith LLP
Address Line 1: 599 Lexington Avenue
Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	885243.60034
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NAME OF SUBMITTER:	Meredith D. Pikser
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Signature:	/Meredith D. Plkser/
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Date:	05/21/2012
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Total Attachments: 4

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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 May 17, 2012, is made by IFS INDUSTRIES, INC., a Pennsylvania corporation ("Grantor"), and NATIONAL PENN BANK, a national banking association, as agent for the Lenders party to the Loan Agreement referenced below (the "Agent").

RECITALS

A. Pursuant to that certain Amended and Restated Loan Agreement of even date herewith by and among Grantor, the Lenders party thereto and Agent (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"), the Lenders have agreed to extend certain financial accommodations to or for the direct or indirect benefit of Grantor.

B. In order to induce Lenders to enter into the Loan Agreement and to induce Lenders to extend the financial accommodations to Grantor as provided for in the Loan Agreement, Grantor has agreed to grant a security interest to Agent, as agent for the Lenders, in, among other property, all trademarks of Grantor and to execute and deliver this Agreement to Agent 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 Agent, 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 Agent 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 Agent 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 Agent 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. Donahue

Title: President

"Agent"

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