

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
Big Lift, LLC		12/13/2012	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	North Shore Community Bank & Trust Company		
Street Address:	190 South LaSalle Street		
Internal Address:	22nd Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	Banking Corporation: ILLINOIS		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3885232	BIG JOE	
CORRESPONDENCE DATA			
Fax Number:	3125511101		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	3125518300		
Email:	ipdocket@pfs-law.com		
Correspondent Name:	Patzik, Frank & Samotny Ltd.		
Address Line 1:	150 S. Wacker Drive		
Address Line 2:	Suite 1500		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	6390-001		
NAME OF SUBMITTER:	Jordan Herzog		

CH \$40.00 3885232

Signature:	/Jordan Herzog/
Date:	12/14/2012
Total Attachments: 12 source=6390.001.Signed Security Agreement#page1.tif source=6390.001.Signed Security Agreement#page2.tif source=6390.001.Signed Security Agreement#page3.tif source=6390.001.Signed Security Agreement#page4.tif source=6390.001.Signed Security Agreement#page5.tif source=6390.001.Signed Security Agreement#page6.tif source=6390.001.Signed Security Agreement#page7.tif source=6390.001.Signed Security Agreement#page8.tif source=6390.001.Signed Security Agreement#page9.tif source=6390.001.Signed Security Agreement#page10.tif source=6390.001.Signed Security Agreement#page11.tif source=6390.001.Signed Security Agreement#page12.tif	

PATENT, TRADEMARK AND LICENSE SECURITY AGREEMENT

THIS PATENT, TRADEMARK AND LICENSE SECURITY AGREEMENT (as amended or otherwise modified, the "Agreement") is made as of this 13th day of December, 2012, by and between NORTH SHORE COMMUNITY BANK & TRUST COMPANY ("Lender") and BIG LIFT, LLC, a Delaware limited liability company ("Grantor").

WITNESSETH:

WHEREAS, Grantor has entered into a Loan and Security Agreement dated even date herewith (as amended, supplemented or modified from time to time, the "Loan Agreement"), by and between Grantor and Lender pursuant to which Grantor has granted to Lender, for its benefit and the benefit of Lender, a security interest in substantially all of its assets to secure the payment of all Liabilities;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto.

2. Definitions. When used herein, (i) capitalized terms which are not otherwise defined in this Agreement (including, in the recitals hereto) and are defined in the Loan Agreement shall have the meanings assigned to such terms in the Loan Agreement; and (ii) terms defined in the UCC and not otherwise defined in the Loan Agreement or this Agreement shall have the meanings assigned to such terms in the UCC.

3. Grant of Continuing Security Interest. To secure the complete and timely payment of all of the Liabilities, Grantor hereby grants to Lender a continuing security interest in, and assigns and conveys to Lender, for the benefit of Lender, the entire right, title and interest of Grantor in and to all of the following, whether now owned or existing or hereafter acquired or arising:

(a) Grantor's patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents listed on Schedule A, attached hereto and made a part hereof, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof, (iii) subject to the provisions of Section 11, the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (i)-(iv), are sometimes hereinafter individually and/or collectively referred to as the "Patents");

(b) Grantor's technical information and know-how relating to processes, procedures, inventions, machines or trade secrets used in connection with the Patents; and

(c) Grantor's license agreements relating to or involving any of the Patents or technical information described in subsections 3(a) or 3(b) with any other party, whether Grantor is a licensor or licensee under any such license agreement, including, without limitation, any licenses listed on Schedule C attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter owned by Grantor and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "**Patent Licenses**");

(d) Grantor's trademarks, trademark registrations, service marks, service mark registrations, tradenames, trademark and service mark applications, including, without limitation, the trademarks, service marks and applications listed on Schedule B attached hereto and made a part hereof, and (i) renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/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, (iv) all rights corresponding thereto throughout the world, and (v) all of the goodwill of Grantor's business connected with and symbolized by the trademarks, service marks, tradenames or other items described in clauses (i)-(iv) (all of the foregoing trademarks, trademark registrations, service marks, service mark registrations, tradenames and applications, together with the items described in clauses (i)-(v) are sometimes hereinafter individually and/or collectively referred to as the "**Trademarks**");

(e) Grantor's license agreements relating to or involving any of the trademarks, service marks, tradenames or other items described in subsection 3(d) with any other party, whether Grantor is a licensor or licensee under any such license agreement, including without limitation, any licenses listed on Schedule C attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter owned by Grantor and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "**Trademark Licenses**").

4. Restrictions on Future Agreements. Grantor agrees that until the Liabilities shall have been satisfied in full, Grantor will not, without Lender's prior written consent, enter into any agreement (for example, a license agreement) which is inconsistent with Grantor's obligations under this Agreement, and Grantor further agrees that it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights transferred to Lender under this Agreement.

5. New Patents, Trademarks and Licenses. Grantor represents and warrants that the Patents, Trademarks, Patent Licenses, and Trademark Licenses, listed on Schedules A, B and C, respectively, constitute all of the issued patents, registered trademarks, registered service marks, applications and licenses now owned by Grantor. If, before the Liabilities shall have been paid and satisfied in full, Grantor shall (i) obtain rights to any new patent, registered trademark, registered service mark, registered tradenames or licenses, or (ii) become entitled to the benefit of any patent, trademark or service mark application, trademark or service mark registration, license renewal, or patent for any reissue, division, continuation renewal, extension, or

continuation-in-part of any Patent or any improvement on any Patent, then the provisions of this Agreement, including, without limitation, Section 3 above, shall automatically apply thereto and Grantor shall give Lender prompt written notice thereof. Grantor hereby authorizes Lender to modify this Agreement by amending Schedule A, B and/or C, as applicable, to include any future patents, patent applications, registered trademarks or service marks, trademark or service mark applications and licenses which are Patents, Trademarks, Patent Licenses or Trademark Licenses, as applicable, under Section 3 above or under this Section 5 (collectively "**Future Rights**"), it being acknowledged and agreed by Grantor that the failure of Lender to so amend Schedule A, B and/or C shall not prevent Lender's security interest from extending to any such Future Right nor the perfection thereof. Grantor agrees to execute all documents necessary to record or preserve Lender's interest in all Patents, Trademarks, Patent Licenses or Trademark Licenses added to Schedules A, B or C pursuant to this Section 5.

6. Intent-to-Use Applications. Notwithstanding any provision of this Agreement, the applicable Uniform Commercial Code or any other agreement or law, in no event shall any party be required or permitted to assign, convey or transfer any trademark or service mark that is the subject of an application for registration under Section 1(b) of the Lanham Act (15 U.S.C. § 1051(b)), as amended, prior to the filing of the verified statement of use under Section 1(d) of the Lanham Act (15 U.S.C. § 1051(d)), as amended.

7. Royalties. Grantor hereby agrees that the rights to use by Lender of each Patent, Patent License, Trademark and Trademark License as described above shall be as extensive as the rights of Grantor to use such Patent, Patent License, Trademark or Trademark License and without any liability for royalties or other related charges from Lender to Grantor.

8. Nature of Interest; Term. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in and collateral assignment of the Patents, Patent Licenses, Trademarks and Trademark Licenses and shall remain in full force and effect until all Liabilities have been paid in full. At such time, the rights granted to Lender hereunder shall also terminate.

9. Right to Inspect; Quality Control. Lender shall have the right, consistent with the Loan Agreement, to inspect the premises and to examine the books, records, and operations of Grantor relating to the Patents, Patent Licenses, Trademarks and Trademark Licenses, including, without limitation, Grantor's quality control processes. During the existence of an Event of Default, Grantor agrees that Lender or a conservator appointed by Lender shall have the right to establish such reasonable additional product quality controls as Lender or such conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Grantor under the Trademarks or the Trademark Licenses. Grantor agrees (i) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof, and (ii) not to reduce the quality of such products in any material respect without the prior written consent of Lender.

10. Duties of Grantor. Grantor shall have the duty: (i) to prosecute diligently any patent applications, trademark applications or registrations or service mark applications or registrations, (ii) to make application on such unpatented but patentable inventions, applications for trademarks and service marks, and (iii) to take reasonable steps to preserve and maintain all

of Grantor's rights in the Patents and patent applications and Trademarks and trademark and service mark applications and registrations. Any expenses incurred in connection with the foregoing shall be borne by Grantor. Grantor shall not abandon any right to file a patent application or any pending patent application or patent, or trademark or service mark which is the subject of a registered trademark, service mark or application therefor and which is or shall be necessary or economically desirable in the operation of Grantor's business. Grantor agrees to retain an experienced patent and trademark attorney reasonably acceptable to Lender for the filing and prosecution of all such applications and other proceedings. Lender shall have no duty with respect to the Patents, Patent Licenses, Trademarks or Trademark Licenses. Without limiting the generality of the foregoing, Lender shall be under no obligation to take any steps necessary to preserve rights in the Patents, Patent Licenses, Trademarks and Trademark Licenses against any other party, but may do so at Lender's option during the continuance of an Event of Default, and all expenses incurred in connection therewith shall be for the sole account of Grantor and added to the Liabilities secured hereby.

11. Lender's Right to Sue. At any time after the occurrence and during the continuance of any Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents, Patent Licenses, Trademarks and Trademark Licenses and, if Lender shall commence any such suit, Grantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents reasonably required by Lender in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights under this Section 11. If, for any reason whatsoever, Lender is not reimbursed with respect to the costs and expenses referred to in the preceding sentence, such costs and expenses shall be added to the Liabilities secured hereby.

12. Lender's Exercise of Rights and Remedies Upon Default. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that during the existence of any Event of Default, Lender may exercise any of the rights and remedies provided in this Agreement, the Documents and applicable law. Without limiting the generality of the foregoing, Grantor acknowledges and agrees that (i) the Patents, Patent Licenses, Trademarks and Trademark Licenses comprise a portion of the Collateral and Lender shall have the right to exercise its rights under the Documents and applicable law with respect to the Patents, Patent Licenses, Trademarks and Trademark Licenses to the same extent as with respect to all other items of Collateral described therein, and (ii) during the existence of any Event of Default, Lender or its nominee may use the Patents, Patent Licenses, Trademarks and Trademark Licenses to complete the manufacture of, assemble, package, distribute, prepare for sale and sell the Inventory, or for any other purpose in connection with the conduct of Grantor's business. Any proceeds of any of the Collateral may be applied by Lender to the payment of the Liabilities in the order set forth in the Loan Agreement.

13. Cumulative Remedies; Power of Attorney. All of Lender's rights and remedies with respect to the Patents, Patent Licenses, Trademarks and Trademark Licenses, whether established hereby, by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor or otherwise to carry out the acts described below. During the existence of any Event of Default, Grantor

hereby authorizes Lender, in its sole discretion, to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Patents, Patent Licenses, Trademarks and Trademark Licenses, (ii) take any other actions with respect to the Patents, Patent Licenses, Trademarks and Trademark Licenses as Lender reasonably deems are in its best interest, (iii) grant or issue any exclusive or nonexclusive license under the Patents and Trademarks to anyone on commercially reasonable terms, and (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents and Trademarks to anyone on commercially reasonable terms. Lender shall take no action pursuant to clauses (i), (ii), (iii) or (iv) of this Section 13 in respect of the Trademarks without taking like action with respect to the entire goodwill of Grantor's business connected with the use of, and symbolized by, such Trademarks. Grantor hereby ratifies all actions that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until this Agreement shall have been terminated pursuant to Section 8 hereof. Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Agreement, the Documents or applicable law, but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which, respectively, either (y) the Patents or Trademarks may be located or deemed located, or (z) the Patent Licenses and Trademark Licenses were granted.

14. Representations and Warranties. Grantor represents and warrants to Lender that:

(a) no Patent, Patent License, Trademark or Trademark License has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Patent, Patent License, Trademark or Trademark License been cancelled, in whole or in part, and each such Patent, Patent License, Trademark and Trademark License is presently subsisting;

(b) Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Patent, Patent License, Trademark and Trademark License, free and clear of any liens (other than Permitted Liens), charges and encumbrances, including without limitation, shop rights (with regard to the Patents) and covenants by Grantor not to sue third persons;

(c) Grantor has no notice of any suits or actions commenced or threatened with reference to any Patent, Patent License, Trademark or Trademark License; and

(d) Grantor has the unqualified right to execute and deliver this Agreement and perform its terms.

15. Governing Law; Jurisdiction; Waiver. Sections 10.11 (Governing Law) and 10.15 (Jurisdiction; Waiver) of the Loan Agreement are hereby incorporated into and made a part of this Agreement.

16. Notice. Any notice required or permitted to be given under this Agreement shall be sent as specified in the Loan Agreement.

17. Waivers. No course of dealing between Grantor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Loan 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.

18. Severability. 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.

19. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

20. Cumulative Remedies; Effect on Loan Agreement. All of Lender's rights and remedies with respect to the Patents, Trademarks, Patent Licenses and Trademark Licenses, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Agreement or any other Document but rather is intended to facilitate the exercise of such rights and remedies.

21. Binding Effect; Benefits. This Agreement shall be binding upon Grantor and its successors and assigns, and shall inure to the benefit of Lender, its nominees and assigns; provided, that, Grantor may not assign any right or obligation under this Agreement or the other Documents without the prior written consent of Lender.

22. Right of Recordal of Security Interest. Lender shall have the right, but not the obligation, at the expense of Grantor, to record this Agreement in the United States Patent and Trademark Office and with such other recording authorities deemed reasonable and proper by Lender. Upon payment and satisfaction in full of the Liabilities, Grantor shall have the right to effect recordal of such satisfaction and termination at the expense of Grantor in the United States Patent and Trademark Office and with such other recording authorities deemed reasonable and proper by Grantor. Lender and Grantor shall cooperate to effect all such recordals hereunder.

23. Counterparts. This Agreement may be executed in any number of counterparts, which shall, collectively and separately, constitute one agreement. Each of the parties agrees that a signature transmitted to the other parties or their respective counsel by facsimile transmission or in a pdf or similar electronic file shall be as effective to bind the party whose signature was transmitted as a duly executed and delivered original. Each party further agrees to promptly deliver its original signature pages to this Agreement to counsel for the other parties


promptly following execution, but any failure to do so shall not affect the binding effect of such signature.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first set forth above.

GRANTOR:

BIG LIFT, LLC, a Delaware limited liability company

By: 
Name: Dan Roskamm
Title: President

[Signature Page to Patent, Trademark and License Security Agreement]

Agreed and Accepted as of the date first set forth above.

LENDER:

NORTH SHORE COMMUNITY BANK &
TRUST COMPANY

By: 

Name: Walter J. Goffe

Title: Commercial Banking Official

[Signature Page to Patent, Trademark and License Security Agreement]

SCHEDULE A

Patents and Patent Applications

<u>Grantor</u>	<u>Patent</u>	<u>Country</u>	<u>Application No. or Registration No. (as applicable)</u>	<u>Application Filing Date or Registration Date (as applicable)</u>
Big Lift, LLC	"PALLET TRUCK"	USA	29/412,209	Filed January 31, 2012
Big Lift, LLC	"POWERED PALLET TRUCK"	USA	13/363,247	Filed January 31, 2012

SCHEDULE B

**Trademarks, Trademark Registrations and Applications,
Service Marks, Service Mark Registrations and Applications,
and Tradenames**

Trademarks

<u>Grantor</u>	<u>Trademark</u>	<u>Country</u>	<u>Registration No.</u>	<u>Registration Date</u>
Big Lift, LLC	BIG JOE	USA	3,885,232	December 7, 2010

Tradenames

<u>Grantor</u>	<u>Trade/Assumed Name</u>
Big Lift, LLC	Big Joe Forklifts Big Joe

SCHEDULE C

Licenses

None.