

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
PARTS ASSOCIATES, INC.		12/21/2012	LIMITED LIABILITY COMPANY: OHIO

RECEIVING PARTY DATA

Name:	DELTA ACQUISITION CO., LLC
Street Address:	ONE APPLIED PLAZA
City:	CLEVELAND
State/Country:	OHIO
Postal Code:	44115
Entity Type:	CORPORATION: OHIO

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	3768766	AERO-CHEM
Registration Number:	3768764	BRUTE BLAST
Registration Number:	3768765	FLEET-FILL
Registration Number:	3857522	HEXALLOY
Registration Number:	3768755	IPC
Registration Number:	1392098	PAI
Registration Number:	1392071	PAI
Registration Number:	1392035	PAI
Registration Number:	1392031	PAI
Registration Number:	1759446	PAI
Registration Number:	4035539	PAI
Registration Number:	3850794	POWER-GRIP
Registration Number:	3768757	SAF-LINE
Registration Number:	3772827	TRUE-GRIP

TRADEMARK

OP \$365.00 3768766

CORRESPONDENCE DATA

Fax Number: 2163639001

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

Phone: 216-409-4030

Email: bturung@faysharpe.com

Correspondent Name: BRIAN E. TURUNG

Address Line 1: 1228 EUCLID AVE.

Address Line 2: The Halle Bldg., 5th fl.

Address Line 4: CLEVELAND, OHIO 44115

ATTORNEY DOCKET NUMBER:	BEAE MULTIPLE
NAME OF SUBMITTER:	BRIAN E.TURUNG
Signature:	/BRIAN E. TURUNG/
Date:	01/07/2013

Total Attachments: 8

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INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT is made and entered into as of December 21, 2012, by and between Parts Associates, Inc., an Ohio corporation (“Assignor”), and Delta Acquisition Co., LLC, an Ohio limited liability company (“Assignee”).

WHEREAS, Assignor and Assignee are parties to that certain Asset Purchase Agreement (the “Purchase Agreement”), dated December 21, 2012, pursuant to which, the Assignor agreed to sell, and Assignee agreed to purchase, certain of the Assignor’s assets, including the Intellectual Property (as defined below) used in the Business;

WHEREAS, pursuant to that certain assignment and assumption agreement of even date hereof, Assignor assigned certain of Assignor’s assets used in the Business to Assignee, and Assignee assumed certain obligations of Assignor with respect to such assets; and

WHEREAS, Assignor has agreed to assign certain of Assignor’s Intellectual Property (as defined below) used in the Business to Assignee as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

ARTICLE I: DEFINITIONS

1.1 Capitalized terms have the meanings set forth in the Purchase Agreement, unless defined elsewhere in this Assignment.

1.2 The term “Intellectual Property” shall mean the proprietary rights listed on Exhibit “A” attached hereto, together with all goodwill and other rights and privileges relating thereto, including without limitation, all applications and registrations therefor, all extensions and renewals thereof, as applicable, and any and all rights to apply for and renew the same.

ARTICLE II: ASSIGNMENT

2.1 Assignor hereby sells, transfers and assigns to Assignee, absolutely and in perpetuity, all of Assignor’s right, title, and interest throughout the world in and to the Intellectual Property, including without limitation, the right to sue for and receive all damages from past infringements arising prior to the Closing Date and the goodwill of the Business represented by the marks and all other Intellectual Property, the same to be held and enjoyed by Assignee, its successors, assigns, and legal representatives.

2.2 Assignor further agrees to execute all documents and do all such other things as may be necessary or appropriate to carry out the intent and/or purpose of this Assignment. In addition, and without limiting the generality of the foregoing, Assignor further agrees, at the request of Assignee or its successors in interest, to do all lawful acts which may be required for obtaining and enforcing any rights to the Intellectual Property, and to otherwise aid Assignee or

its successors in interest in enforcing any rights to the Intellectual Property, all at the expense of Assignee or its successors in interest.

2.3 Assignor hereby constitutes and appoints Assignee and its successors and assigns as Assignor's true and lawful attorneys with full power of substitution, in Assignor's name and stead but on behalf and for the benefit of the Assignee and its successors and assigns, to demand and receive any and all of the Intellectual Property and to give receipts and releases for and in respect of the same, and any part thereof, and from time to time to institute and prosecute, at the expense and for the benefit of the Assignee and its successors and assigns, any and all proceedings at law, in equity or otherwise, or to execute such documents, which the Assignee or its successors or assigns may deem proper for the collection or reduction to possession of, or the recordation of ownership to, any of the Intellectual Property, or for the collection and enforcement of any claim or right of any kind hereby sold, conveyed, transferred and assigned, or intended so to be, and to do all acts and things in relation to the Intellectual Property which the Assignee or its successors or assigns shall deem desirable. The foregoing powers are coupled with an interest and are and shall be irrevocable by the Assignor or by dissolution of the Assignor or in any manner or for any reason whatsoever.

ARTICLE III: MISCELLANEOUS

3.1. The validity, interpretation, and performance of this Intellectual Property Assignment Agreement will be determined in accordance with the laws of the State of Ohio.

3.2. This Intellectual Property Assignment Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute but one and the same instrument.

3.3. The headings, subheadings, and captions in this Intellectual Property Assignment Agreement and in any exhibit hereto are for reference purposes only and are not intended to affect the meaning or interpretation of this Intellectual Property Assignment Agreement.

3.4 This Intellectual Property Assignment Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

3.5 The terms of the Purchase Agreement, including, but not limited to, the representations, warranties, covenants, agreements, and indemnities relating to the Transferred Intellectual Property are incorporated herein by this reference. The parties hereto acknowledge and agree that the representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Assignment Agreement as of the date first above written.

ASSIGNEE

DELTA ACQUISITION CO., LLC

By: Todd A. Barlett

Name: Todd A. Barlett

Title: Vice President – Acquisitions &
Global Business Development

ASSIGNOR

PARTS ASSOCIATES, INC.

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Assignment Agreement as of the date first above written.

ASSIGNEE

DELTA ACQUISITION CO., LLC


By: _____

Name: Todd A. Barlett

Title: Vice President – Acquisitions &
Global Business Development

ASSIGNOR

PARTS ASSOCIATES, INC.

By:  _____

Name: Peter Paras

Title: President

Execution Version

STATE OF OHIO)
COUNTY OF CUYAHOGA)

The foregoing instrument was acknowledged before me this 21st day of December, 2012, by RODD A. BARLET who, is/are personally known to me OR has produced as identification, and who did did not take an oath.

Cathy Sheridan aka Susman

Notary Public, State of Ohio

Printed Name of Notary: CATHRYN SHERIDAN *NKA SUSMAN*

My Commission No.: _____

My Commission Expires: MY COMMISSION

DOES NOT EXPIRE

*Cathryn A. Sheridan
Attorney at Law
Notary Public
State of Ohio*

STATE OF OHIO)
COUNTY OF CUYAHOGA)

The foregoing instrument was acknowledged before me this 21st day of December, 2012, by _____, who, is/are personally known to me OR has produced as identification, and who did did not take an oath.

Notary Public, State of Ohio

Printed Name of Notary: _____

My Commission No.: _____

My Commission Expires: _____

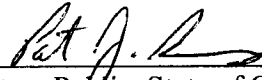
STATE OF OHIO)
COUNTY OF CUYAHOGA)

The foregoing instrument was acknowledged before me this 21st day of December, 2012, by _____, who, is/are personally known to me OR has produced as identification, and who did did not take an oath.

Notary Public, State of Ohio
Printed Name of Notary: _____
My Commission No.: _____
My Commission Expires: _____

STATE OF OHIO)
COUNTY OF CUYAHOGA)

The foregoing instrument was acknowledged before me this 21st day of December, 2012, by PETER ANAS, who, is/are personally known to me OR has produced as identification, and who did did not take an oath.



Notary Public, State of Ohio
Printed Name of Notary: _____
My Commission No.: _____
My Commission Expires: _____

PATRICK J. BERRY - ATTORNEY AT LAW
Notary Public, State of Ohio
My Commission Has No Expiration Date
Section 147.03 R.C.

EXHIBIT "A"

INTELLECTUAL PROPERTY

Trademarks:

- United States

Mark	Registration No.	Serial No.	Registration Date	Next Renewal Date
AERO-CHEM	3,768,766	77/623,161	30-Mar-2010	30-Mar-2020
BRUTE BLAST	3,768,764	77/623,084	30-Mar-2010	30-Mar-2020
FLEET-FILL	3,768,765	77/623,086	30-Mar-2010	30-Mar-2020
HEXALLOY	3,857,522	77/623,083	05-Oct-2010	05-Oct-2020
IPC	3,768,755	77/622,603	30-Mar-2010	30-Mar-2020
PAI	1,392,098	73/564,120	06-May-1986	06-May-2016
PAI	1,392,071	73/564,121	06-May-1986	06-May-2016
PAI	1,392,035	73/564,124	06-May-1986	06-May-2016
PAI	1,392,031	73/564,122	06-May-1986	06-May-2016
PAI and design	1,759,446	74/292,028	23-Mar-1993	23-Mar-2013
PAI Logo	4,035,539	77/855,739	04-Oct-2011	04-Oct-2021
POWER-GRIP	3,850,794	77/622,632	21-Sep-2010	21-Sep-2020
SAF-LINE	3,768,757	77/622,642	30-Mar-2010	30-Mar-2020
TRUE-GRIP	3,772,827	77/624,737	06-Apr-2010	06-Apr-2020

- Canada

Mark	Application No.
PAI Logo	1,477,874

Unregistered Trademarks Used for Private Label Products:

- NU-TECH
- IRC
- RE-MOV-ALL
- PREMIUM GOLD
- BRUTE
- TG10
- ARMOR CLAD
- BOSS TOWELS
- ARMOR TOWELS
- MAG-SET
- TOUGH-CUT
- TOUGH SCRUB
- SHARK BITS

Domain Name:

- www.pai-net.com