

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
Iracore International Holdings, Inc.		05/22/2013	CORPORATION: DELAWARE
Iracore International, LLC		05/22/2013	LIMITED LIABILITY COMPANY: MINNESOTA
Irathane Systems, Inc.		05/22/2013	CORPORATION: MINNESOTA
RECEIVING PARTY DATA			
Name:	Wilmington Trust, National Association, as Noteholder Collateral Agent		
Street Address:	1100 North Market Street		
City:	Wilmington		
State/Country:	DELAWARE		
Postal Code:	19890		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3108794	IRACORE	
Registration Number:	3207886	IRACOUPLING	
CORRESPONDENCE DATA			
Fax Number:	2127557306		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	212-326-3939		
Email:	NYTEF@JONESDAY.COM		
Correspondent Name:	Jennifer Thomas, Esq.		
Address Line 1:	222 East 41st Street		
Address Line 2:	Jones Day		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	175274-635073		

CH \$65.00 3108794

NAME OF SUBMITTER:	Jennifer Thomas
Signature:	/Jennifer Thomas/
Date:	05/23/2013
Total Attachments: 6 source=Trademark Security Agreement#page1.tif source=Trademark Security Agreement#page2.tif source=Trademark Security Agreement#page3.tif source=Trademark Security Agreement#page4.tif source=Trademark Security Agreement#page5.tif source=Trademark Security Agreement#page6.tif	

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (this "Trademark Security Agreement"), dated as of May 22, 2013 by Iracore International Holdings, Inc., a Delaware corporation (the "Company"), and each other Guarantor listed on Schedule 1 hereto (collectively, the "Pledgors"), in favor of Wilmington Trust, National Association, not in its individual capacity but solely in its capacity as noteholder collateral agent pursuant to the Indenture, dated as of May 22, 2013 (in such capacity, the "Noteholder Collateral Agent").

W I T N E S S E T H:

WHEREAS, the Pledgors are party to a Security Agreement, dated as of May 22, 2013 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), in favor of the Noteholder Collateral Agent pursuant to which the Pledgors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Noteholder Collateral Agent, for the benefit of the Secured Parties, to enter into the Indenture, the Pledgors hereby agree with the Noteholder Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. Each Pledgor hereby pledges and grants to the Noteholder Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of the right, title and interest of such Pledgor in, to and under all the following Collateral of such Pledgor (collectively, the "Trademark Collateral"):

(a) the Trademarks of such Pledgor listed on Schedule 2 hereto (*provided* that no security interest shall be granted in United States intent-to-use trademark or service mark 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 or service mark applications under applicable federal law);

(b) all Goodwill associated with such Trademarks; and

(c) all Proceeds and Products of any and all of the foregoing.

SECTION 3. Security Agreement. The lien and security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Noteholder Collateral Agent pursuant to the Security Agreement, and the Pledgors hereby acknowledge and affirm that the rights and remedies of the Noteholder Collateral Agent with respect to the lien on and security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to be inconsistent with or in conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Termination. Upon the release of the security interests granted to the Noteholder Collateral Agent pursuant to Section 11.4 of the Security Agreement, upon the written request of the Company, the Noteholder Collateral Agent shall execute, acknowledge, and deliver to the Pledgor an

instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 5. Recordation. Each Pledgor authorizes and requests that the Commissioner of Trademarks and any other applicable government officer record this Trademark Security Agreement.

SECTION 6. Execution in Counterparts. This Trademark Security Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Trademark Security Agreement by facsimile transmission or other electronic means shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

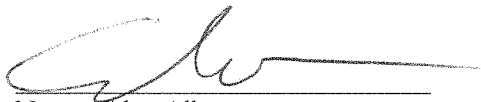
SECTION 7. Governing Law. THIS TRADEMARK SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION, EXCEPT TO THE EXTENT THAT THE UCC PROVIDES THAT PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK, IN WHICH CASE THE LAWS OF SUCH JURISDICTION SHALL GOVERN WITH RESPECT TO THE PERFECTION OF THE SECURITY INTEREST IN, OR THE REMEDIES WITH RESPECT TO, SUCH PARTICULAR COLLATERAL.

SECTION 8. Intercreditor Agreement. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE NOTEHOLDER COLLATERAL AGENT PURSUANT TO THIS TRADEMARK SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE NOTEHOLDER COLLATERAL AGENT HEREUNDER ARE SUBJECT TO THE TERMS OF THE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE INTERCREDITOR AGREEMENT AND THIS TRADEMARK SECURITY AGREEMENT, THE TERMS OF THE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.


[Signature Page Follows]

IN WITNESS WHEREOF, each Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

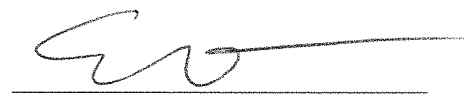
IRACORE INTERNATIONAL HOLDINGS, INC.

By: 
Name: Alex Albert
Title: Vice President and Secretary

IRACORE INTERNATIONAL, LLC

By: 
Name: Alex Albert
Title: Vice President and Secretary

IRATHANE SYSTEMS, INC.

By: 
Name: Alex Albert
Title: Vice President and Secretary

WILMINGTON TRUST, NATIONAL ASSOCIATION,
not in its individual capacity, but solely as Noteholder Collateral
Agent

By:



Name:

Title:

W. Thomas Morris, II
Vice President

[Signature Page to Trademark Security Agreement]

TRADEMARK

REEL: 005034 FRAME: 0227

SCHEDULE 1
to
TRADEMARK SECURITY AGREEMENT
PLEDGORS

NAME	ADDRESS
Iracore International, LLC	3516 13 th Avenue E Hibbing, Minnesota 55746
Irathane Systems, Inc.	3516 13 th Avenue E Hibbing, Minnesota 55746

SCHEDULE 2
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Registrations:

PLEDGOR OWNER	MARK	COUNTRY	REG. NO.
Irathane Systems, Inc.	IRACORE	USA	US Reg #3108794
Irathane Systems, Inc.	IRACOUPLING	USA	US Reg #3207886
Iracore International, LLC	IRATHANE	USA	Common Law

Trademark Applications:

None