

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
First Niagara Commercial Financial, Inc.		12/24/2013	CORPORATION:

RECEIVING PARTY DATA	
Name:	The Penrod Corporation
Street Address:	2809 Lynnhaven Road
Internal Address:	Suite 350
City:	Virginia Beach
State/Country:	VIRGINIA
Postal Code:	23452
Entity Type:	CORPORATION: VIRGINIA

PROPERTY NUMBERS Total: 6		
Property Type	Number	Word Mark
Registration Number:	1886909	PJC
Registration Number:	1887174	PJC
Registration Number:	2414793	BALL BEARING LITE
Registration Number:	2919040	XO
Registration Number:	3076593	PJC PENROD
Registration Number:	3123052	PJC PENROD

CORRESPONDENCE DATA	
Fax Number:	757-624-31
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	757-624-3306
Email:	njharrell@kaufcan.com
Correspondent Name:	Nicole Harrell
Address Line 1:	150 West Main Street

OP \$165.00 1886909

Address Line 2: Suite 2100
Address Line 4: Norfolk, VIRGINIA 23510

ATTORNEY DOCKET NUMBER:	155060
NAME OF SUBMITTER:	Nicole J. Harrell
Signature:	/Nicole J. Harrell/
Date:	12/26/2013

Total Attachments: 2
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RELEASE OF SECURITY INTEREST

December 24 This RELEASE OF SECURITY INTEREST (this "Release") is made as of December 24, 2013, by FIRST NIAGARA COMMERCIAL FINANCE, INC., as successor to NewAlliance Bank ("Lender"), in favor of THE PENROD COMPANY ("Borrower").

RECITALS

A. Pursuant to that certain Intellectual Property Security Agreement, dated as of August 5, 2010, Borrower granted a security interest to Lender in certain trademarks registered in the United States Patent and Trademark Office, including but not limited to those set forth below (the "Trademarks"):

Registration No.	Registration Date	Trademark
1,886,909	04/04/1995	PJC Design Logo
1,887,174	04/04/1995	PJC Design Logo
2,414,793	12/19/2000	BALL BEADING, LITE
2,919,040	01/18/2005	XO (and Design)
3,076,593	04/04/2006	PJC Design Logo
3,123,052	08/01/2006	PJC Design Logo

B. Borrower's obligations to Lender have been fully satisfied and Lender has agreed to release, discharge, relinquish, terminate and dissolve any and all security interests, liens and encumbrances that Lender may have in and to the Trademarks.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender agrees as follows:

AGREEMENT

1. Lender hereby irrevocably releases, discharges, relinquishes, terminates and dissolves any and all security interests, liens and encumbrances that Lender may have in and to the Trademarks.
2. Lender hereby authorizes and requests that the Commissioner of Trademarks of the United States accept and record this Release.
3. This Release shall be binding upon the Lender's legal representatives, successors and assigns.
4. This Release may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

(Remainder of page intentionally left blank. Signature page follows.)

IN WITNESS WHEREOF, Lender has executed this Release on the date first written above.

Lender:

FIRST NIAGARA COMMERCIAL FINANCE, INC.,
as successor to NewAlliance Bank

By: *[Signature]*


Name: MICHAEL SCHWARTZ

Title: VP

STATE OF MASSACHUSETTS

CITY/COUNTY OF NORFOLK, to-wit:

The foregoing instrument was acknowledged before me this 24th day of December, 2013, by Michael Schwartz, VP of First Niagara Commercial Finance, Inc., on its behalf.

[Signature]
Notary Public


My Commission expires: 10-8-15