

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
THE PENROD COMPANY		12/27/2013	CORPORATION: VIRGINIA
PENROD INTERNATIONAL LLC		12/27/2013	LIMITED LIABILITY COMPANY: VIRGINIA

RECEIVING PARTY DATA

Name:	PNC BANK
Street Address:	Commercial Loan Service Center/DCC
Internal Address:	500 First Avenue
City:	Pittsburgh
State/Country:	PENNSYLVANIA
Postal Code:	15219
Entity Type:	NATIONAL ASSOCIATION: UNITED STATES

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: 2158325619
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
 Phone: 2155695619
 Email: pecsenye@blankrome.com
 Correspondent Name: Timothy D. Pecsenye

Address Line 1: One Logan Square
Address Line 2: 8th Floor
Address Line 4: Philadelphia, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER: 074658-13086

NAME OF SUBMITTER: Timothy D. Pecsénye

Signature: /Timothy D. Pecsénye/

Date: 12/30/2013

Total Attachments: 5
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PATENT AND TRADEMARK SECURITY AGREEMENT

This Patent and Trademark Security Agreement (this "Agreement") is made as of this 27th day of December, 2013, by the Grantors listed on the signature pages hereof (jointly and severally, the "Grantors" and each individually a "Grantor"), in favor of PNC BANK, NATIONAL ASSOCIATION, in its capacity as agent for the Lenders (together with its successors and assigns in such capacity, "Agent").

WHEREAS, pursuant to that certain Revolving Credit and Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the "Credit Agreement") among THE PENROD COMPANY, a Virginia corporation ("Penrod"), PENROD INTERNATIONAL, LLC, a Virginia limited liability company (together with Penrod and any Person joined thereto from time to time as a borrower, collectively the "Borrowers" and each a "Borrower"), the lenders from time to time party thereto (the "Lenders"), and Agent, the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Credit Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lenders, this 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, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

2. GRANT AND REAFFIRMATION OF SECURITY INTEREST. To secure the payment and performance of the Obligations under the Credit Agreement, each Grantor hereby grants to Agent for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement of a continuing security interest in and Lien on all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "IP Collateral"), with power of sale to the extent permitted by law:

(a) all of such Grantor's patents and patent applications (collectively, "Patents"), and licenses for any of the foregoing ("Patent Licenses"), including without limitation those referred to on Schedule I hereto;

(b) all of such Grantor's trademarks, trademark applications, service marks, trade names, mask works (collectively, "Trademarks"), including without limitation those referred to on Schedule I hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, and licenses for any of the foregoing ("Trademark Licenses");

(c) all reissues, continuations or extensions of the foregoing; and

(d) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement or dilution of any

Trademark, any Patent, any Trademark licensed under any Trademark License, or any Patent licensed under any Patent License.

3. SECURITY FOR OBLIGATIONS. This Agreement and the security interest created hereby secure the payment and performance of all the Obligations under the Credit Agreement, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantors, or any of them, to Agent, the Lenders or any of them pursuant to the Credit Agreement.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Credit Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. REPRESENTATIONS, WARRANTIES AND AGREEMENTS. Each Grantor hereby represents and warrants to, and agrees with Agent and Lenders as follows: Schedule I hereto accurately lists all registered Patents and Trademarks of the Grantors as of the date hereof.

6. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new IP Collateral, this Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new IP Collateral. Without limiting Grantors' obligations under this Section 6, Grantors hereby authorize Agent unilaterally to modify this Agreement by amending Schedule I to include any such new IP Collateral of Grantors identified in such written notice provided by Grantors. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all IP Collateral, whether or not listed on Schedule I.

7. GOVERNING LAW. This Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Pennsylvania, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

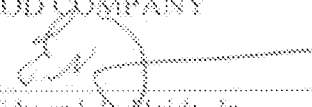
8. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

9. CONSTRUCTION. Unless the context of this Agreement or any Other Document clearly requires otherwise, the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference herein to any Person shall be construed to include such Person's successors and assigns.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, each Grantor has duly executed this Agreement as of the date first written above.

THE PENROD COMPANY

By: 
Name: Edward A. Heids, Jr.
Title: Chief Executive Officer

PENROD INTERNATIONAL, LLC

By: 
Name: Edward A. Heids, Jr.
Title: Manager

ACCEPTED AND
ACKNOWLEDGED BY:

PNC BANK, NATIONAL ASSOCIATION,
as Agent






By: *Keith Moellering*
Name: Keith Moellering
Title: Senior Vice President

SCHEDULE I
TO
PATENT AND TRADEMARK SECURITY AGREEMENT

I. Patents and Patent Applications

None

II. Trademarks and Trademark Applications

#	Mark	Owner	Registration or Serial Number	Jurisdiction
1.		The Penrod Company	1886909	United States
2.		The Penrod Company	1887174	United States
3.	Ball Bearing Lite	The Penrod Company	2414793	United States
4.		The Penrod Company	2919040	United States
5.	 PENROD	The Penrod Company	3076593	United States
6.	 PENROD	The Penrod Company	3123052	United States

Patent and Trademark Security Agreement (Penrod)