

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM301026

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Arandell Corporation		03/28/2014	CORPORATION: WISCONSIN
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Spell Capital Mezzanine Partners SBIC, LP		
<b>Street Address:</b>	222 South Ninth Street, Suite 2880		
<b>City:</b>	Minneapolis		
<b>State/Country:</b>	MINNESOTA		
<b>Postal Code:</b>	55402		
<b>Entity Type:</b>	LIMITED PARTNERSHIP: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2554404	CATALOG DIRECT	
<b>Registration Number:</b>	2820826	CUSTOMER-CONNECT	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	6123408827		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	612.492.6842		
<b>Email:</b>	ip.docket@dorsey.com		
<b>Correspondent Name:</b>	Jeffrey R. Cadwell		
<b>Address Line 1:</b>	Dorsey & Whitney LLP		
<b>Address Line 2:</b>	50 South Sixth Street, Suite 1500		
<b>Address Line 4:</b>	Minneapolis, MINNESOTA 55402-1498		
<b>ATTORNEY DOCKET NUMBER:</b>	494780-00002		
<b>NAME OF SUBMITTER:</b>	Jeffrey R. Cadwell		
<b>SIGNATURE:</b>	/Jeffrey R. Cadwell/		
<b>DATE SIGNED:</b>	04/10/2014		
<b>Total Attachments: 8</b>			
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<b>TRADEMARK</b>			

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This instrument and the rights and obligations evidenced hereby are subordinate in the manner and to the extent set forth in that certain Subordination and Intercreditor Agreement (the "Subordination Agreement") dated as of March 28, 2014, by and among the Junior Creditors (as defined therein) party thereto, Spell Capital Mezzanine Partners SBIC, LP, as collateral agent for the Junior Creditors and as a Junior Creditor, Arandell Corporation ("Borrower") and its subsidiaries, The PrivateBank and Trust Company, as collateral agent ("Collateral Agent") and as administrative agent for lenders providing certain credit facilities ("Working Capital Agent") and CapX Fund IV, L.P. ("Equipment Lender"), to the indebtedness (including interest) owed by Borrower and its subsidiaries pursuant to that certain Loan and Security Agreement (the "Working Capital Loan Agreement") dated as of March 28, 2014 among Borrower, its Subsidiaries, Collateral Agent, Working Capital Agent and various lenders from time to time a party thereto, as such Working Capital Loan Agreement has been and hereafter may be amended, supplemented, restated or otherwise modified from time to time in accordance with the Subordination Agreement and the indebtedness (including interest) owed by Borrower and its subsidiaries pursuant to that certain Loan and Security Agreement (the "Equipment Loan Agreement") dated as of March 28, 2014 among Borrower, its subsidiaries and Equipment Lender, as such Equipment Loan Agreement may be amended, supplemented, restated or otherwise modified from time to time in accordance with the Subordination Agreement; and each holder of this instrument, by its acceptance hereof, shall be bound by the provisions of the Subordination Agreement.

## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Security Agreement"), made as of the 28<sup>th</sup> day of March, 2014 by and between ARANDELL CORPORATION (the "Borrower"), and SPELL CAPITAL MEZZANINE PARTNERS SBIC, LP, as collateral agent for the Lenders (as defined in the Loan Agreement) (in such capacity, the "Agent").

### W I T N E S S E T H

WHEREAS, (i) Borrower, Collateral Agent and the lenders from time to time party thereto (the "Lenders") are parties to a certain Note Purchase and Security Agreement of even date herewith (as amended, amended and restated or otherwise modified from time to time, the "**Loan Agreement**") and (ii) Borrower, Collateral Agent and the Lenders, as applicable, are parties to certain other loan documents executed in connection with the Loan Agreement (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the "**Financing Agreements**"), which Financing Agreements provide (x) for Lenders to extend credit to or for the account of Borrower and (y) for the grant by Borrower to Collateral Agent, for its benefit and the benefit of the Lenders, of a security interest in certain of Borrower's assets, including, without limitation, its trademarks and trademark applications;

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

1. Incorporation of Financing Agreements. The Financing Agreements and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement, unless otherwise indicated.

2. Grants and Reaffirmation of Grants of Security Interests.

(a) To secure the complete and timely payment and satisfaction of the Obligations, Borrower hereby grants to Collateral Agent, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Financing Agreements of, a continuing security interest in Borrower's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) in connection therewith, including, without limitation, the trademark registrations and applications listed on Schedule A attached hereto and made a part hereof and the trademarks, and renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Trademarks**"); all rights corresponding to any of the foregoing throughout the world and the goodwill of the Borrower's business connected with the use of and symbolized by the Trademarks.

3. Warranties and Representations. Borrower warrants and represents to Collateral Agent and Lenders that:

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

(ii) To the knowledge of Borrower, Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Trademark, free and clear of any liens (other than Permitted Liens), charges and encumbrances, including without limitation, shop rights and covenants by Borrower not to sue third persons;

(iii) Borrower has no notice of any suits or actions commenced or threatened with reference to any Trademark; and

(iv) Borrower has the unqualified right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Except as otherwise set forth herein, Borrower agrees that until Borrower's Obligations shall have been satisfied in full, Borrower shall not, without the prior written consent of Collateral Agent, such consent not to be unreasonably withheld, sell or assign its interest in any Trademark or enter into any other agreement with respect to any Trademark which would affect the validity or enforcement of the rights transferred to Collateral Agent under this Security Agreement.

5. New Trademarks. Borrower represents and warrants that, based on a diligent investigation by Borrower, the Trademarks listed on Schedule A constitute all of the federally registered Trademarks, and federal applications for registration of Trademarks (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) now owned by Borrower. If, before the Obligations shall have been satisfied in full, Borrower shall (i) become aware of any existing Trademarks of which Borrower has not previously informed Collateral Agent, or (ii) become entitled to the benefit of any Trademarks, which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and Borrower shall give to Collateral Agent prompt written notice thereof. Borrower hereby authorizes Collateral Agent to modify this Security Agreement by amending Schedule A to include any such Trademarks.

6. Term. The term of this Security Agreement shall extend until the payment in full of the Obligations. Borrower agrees that upon the occurrence and during the continuance of an Event of Default, the use by Collateral Agent of all Trademarks shall be without any liability for royalties or other related charges from Collateral Agent to Borrower.

7. Product Quality. Borrower agrees to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable business practices. Upon the occurrence of an Event of Default, Borrower agrees that Collateral Agent, or a conservator appointed by Collateral Agent, shall have the right to establish such additional product quality controls as Collateral Agent, or said conservator, in its reasonable judgment, may deem necessary to assure maintenance of the quality of products sold by Borrower under the Trademarks.

8. Release of Security Agreement. This Security Agreement is made for collateral purposes only. Upon payment in full of the Obligations, Collateral Agent shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Financing Agreements

9. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Borrower. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Collateral Agent in connection with the filing or recording of any

documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne by and paid by Borrower and until paid shall constitute Obligations.

10. Duties of Borrower. Borrower shall have the duty (i) to file and prosecute diligently, as commercially reasonable, any trademark applications pending as of the date hereof or hereafter until the Obligations shall have been paid in full, (ii) to preserve and maintain all rights in the Trademarks, as commercially reasonable and (iii) to ensure that the Trademarks are and remain enforceable, as commercially reasonable. Any expenses incurred in connection with the Obligations under this Section 10 shall be borne by Borrower.

11. Collateral Agent 's Right to Sue. After the occurrence and during the continuance of an Event of Default, Collateral Agent shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Collateral Agent shall commence any such suit, Borrower shall, at the request of Collateral Agent, do any and all lawful acts and execute any and all proper documents required by Collateral Agent in aid of such enforcement and Borrower shall promptly, upon demand, reimburse and indemnify Collateral Agent for all costs and expenses incurred by Collateral Agent in the exercise of its rights under this Section 11.

12. Waivers. No course of dealing between Borrower and Collateral Agent or Lenders, as applicable, nor any failure to exercise, nor any delay in exercising, on the part of Collateral Agent or any Lender, as applicable, any right, power or privilege hereunder or under the Financing Agreements 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.

13. Severability. The provisions of this Security 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 Security Agreement in any jurisdiction.

14. Modification. This Security 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.

15. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements. All of Collateral Agent 's rights and remedies with respect to the Trademarks, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Borrower

hereby authorizes Collateral Agent upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Collateral Agent as Collateral Agent may select, in its sole discretion, as Borrower's true and lawful attorney-in-fact, with power to (i) endorse Borrower's name on all applications, documents, papers and instruments necessary or desirable for Collateral Agent in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Collateral Agent deems to be in the best interest of Collateral Agent and Lenders, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Borrower hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full. Borrower acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Collateral Agent or Lenders, as applicable, under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Collateral Agent shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Minnesota.

16. Binding Effect; Benefits. This Security Agreement shall be binding upon Borrower and its respective successors and assigns, and shall inure to the benefit of Collateral Agent and Lenders, their respective successors, nominees and assigns.

17. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota and applicable federal law.

18. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

19. Further Assurances. Borrower agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Collateral Agent shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

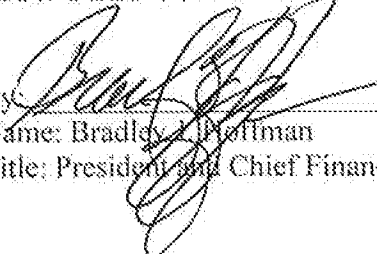
20. Survival of Representations. All representations and warranties of Borrower contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Financing Agreements.

21. Counterparts. This Security Agreement may be executed in any number of counterparts, but all of such counterparts shall together constitute but one and the same agreement. Receipt by facsimile or other electronic transmission (including ".pdf" files) of any executed signature page to this Security Agreement shall constitute delivery of such signature page.

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

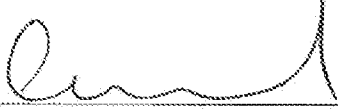
ARANDELL CORPORATION

By:   
Name: Bradley J. Proffman  
Title: President and Chief Financial Officer



Agreed and accepted as of the date  
first written above:

SPELL CAPITAL MEZZANINE PARTNERS SBIC, LP, as Collateral Agent  
By: SCMP Management I, LLC, its General Partner

By: 

Name: Andrew P. Leonard  
Title: Managing Director

## SCHEDULE A

MARK	SERIAL NUMBER	STATUS	REGISTRATION NUMBER	REGIS. DATE	OWNER INFORMATION
CATALOG DIRECT	78005961	Registered	2554404	3/26/02	Arandell Corporation
CUSTOMER-CONNECT	76457874	Registered	2820826	3/09/04	Arandell Corporation