

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM315232

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Pace Analytical Services, Inc.	FORMERLY PACE LABORATORIES, INC.	08/08/2014	CORPORATION: MINNESOTA

## RECEIVING PARTY DATA

<b>Name:</b>	JPMorgan Chase Bank, N.A.
<b>Street Address:</b>	650 Third Avenue South
<b>Internal Address:</b>	Suite 1450
<b>City:</b>	Minneapolis
<b>State/Country:</b>	MINNESOTA
<b>Postal Code:</b>	55402
<b>Entity Type:</b>	National Banking Association: UNITED STATES

## PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	2760444	LABOPS DIVISION
Registration Number:	4433243	P PACELABS EQUIP
Registration Number:	1517650	PACE
Registration Number:	2370194	PACE ANALYTICAL
Registration Number:	3479264	PACE ANALYTICAL LIFE SCIENCES
Registration Number:	3299333	PACEPORT
Registration Number:	1914014	THE RIGHT CHEMISTRY, THE RIGHT SOLUTION
Serial Number:	86054392	PACE ANALYTICAL ENERGY SERVICES

## CORRESPONDENCE DATA

Fax Number: 6126046838

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

Phone: (612) 604-6638

Email: trademark@winthrop.com

Correspondent Name: David E. Moran

Address Line 1: 225 South Sixth Street

Address Line 2: 3500 Capella Tower

Address Line 4: Minneapolis, MINNESOTA 55402

TRADEMARK

REEL: 005351 FRAME: 0861

900299487

OP \$215.00 2760444

<b>ATTORNEY DOCKET NUMBER:</b>	11581.34
<b>NAME OF SUBMITTER:</b>	Michael T. Olsen
<b>SIGNATURE:</b>	/mto/
<b>DATE SIGNED:</b>	08/26/2014

**Total Attachments: 7**

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## TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (the "Agreement"), dated as of August 8, 2014, is made by and between PACE ANALYTICAL SERVICES, INC., a Minnesota corporation, having a business location at the address set forth below next to its signature (the "Debtor"), and JPMORGAN CHASE BANK, N.A., a national banking association ("Secured Party"), and having a business location at the address set forth below next to its signature.

### Recitals

A. Company and Secured Party are parties to a Fourth Amended and Restated Revolving Credit Agreement (as amended, supplemented or restated from time to time, the "Credit Agreement") dated the same date as this Agreement, setting forth the terms on which Secured Party may now or hereafter extend credit to or for the account of Company.

B. As a condition to extending credit to or for the account of Company, Secured Party has required the execution and delivery of this Agreement by Company.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them in the Credit Agreement. In addition, the following terms have the meanings set forth below:

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Company's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit A.

2. Security Interest. Company hereby irrevocably pledges and assigns to, and grants Secured Party a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Trademarks to secure payment of the Indebtedness. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Company. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. Company represents, warrants and agrees as follows:

(a) Existence; Authority. Company is a limited liability company duly organized, validly existing and in good standing under the laws of its state of organization, and this Agreement has been duly and validly authorized by all necessary corporate action on the part of Company.

(b) Trademarks. Exhibit A accurately lists all Trademarks owned or controlled by Company as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to Company's or any Affiliate's business(es). If after the date hereof, Company owns or controls any Trademarks not listed on Exhibit A (other than common law marks which are not material to Company's or any Affiliate's business(es)), or if Exhibit A ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then Company shall promptly provide written notice to Secured Party with a replacement Exhibit A, which upon acceptance by Secured Party shall become part of this Agreement.

(c) Affiliates. As of the date hereof, no Affiliate owns, controls, or has a right to have assigned to it any items that would, if such item were owned by Company, constitute Trademarks. If after the date hereof any Affiliate owns, controls, or has a right to have assigned to it any such items, then Company shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to Company; or (ii) notify Secured Party of such item(s) and cause such Affiliate to execute and deliver to Secured Party trademark security agreement substantially in the form of this Agreement.

(d) Title. Company has absolute title to each Trademark listed on Exhibit A, free and clear of all Liens except liens permitted under the Credit Agreement ("Permitted Liens"). Company (i) will have, at the time Company acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(e) No Sale. Except as permitted in the Credit Agreement, Company will not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, without Secured Party's prior written consent.

(f) Defense. Company will at its own expense and using commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(g) Maintenance. Company will at its own expense maintain the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters, trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters, trademark registrations and applications therefor. Company covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark, nor fail to file any

required affidavit or renewal in support thereof, without first providing Secured Party: (i) sufficient written notice, of at least 30 days, to allow Secured Party to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) Secured Party's Right to Take Action. If Company fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after Secured Party gives Company written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if Company notifies Secured Party that it intends to abandon a Trademark, Secured Party may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Company (or, at Secured Party's option, in Secured Party's own name) and may (but need not) take any and all other actions which Secured Party may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) Costs and Expenses. Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Company shall pay Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Secured Party in connection with or as a result of Secured Party's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Secured Party at the Default Rate.

(j) Power of Attorney. To facilitate Secured Party's taking action under subsection (i) and exercising its rights under Section 6, Company hereby irrevocably appoints (which appointment is coupled with an interest) Secured Party, or its delegate, as the attorney-in-fact of Company with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Company, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Company under this Section 3, or, necessary for Secured Party, after an Event of Default, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Indebtedness.

4. Debtor's Use of the Trademarks. Company shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if

this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) Company shall fail promptly to observe or perform any covenant or agreement herein binding on it; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence of an Event of Default and at any time thereafter, Secured Party may, at its option, take any or all of the following actions:

(a) Secured Party may exercise any or all remedies available under the Credit Agreement.

(b) Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks.

(c) Secured Party may enforce the Trademarks and any licenses thereunder, and if Secured Party shall commence any suit for such enforcement, Company shall, at the request of Secured Party, do any and all lawful acts and execute any and all proper documents required by Secured Party in aid of such enforcement.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Secured Party. A waiver signed by Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Secured Party's rights or remedies. All rights and remedies of Secured Party shall be cumulative and may be exercised singularly or concurrently, at Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Debtor under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Secured Party shall not be obligated to preserve any rights Company may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Company and Secured Party and their respective participants, successors and assigns and shall take effect when signed by Company and delivered to Secured Party, and Company waives notice of Secured Party's acceptance hereof. Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by Company shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of Minnesota without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been

contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Indebtedness.

*[Remainder of this page intentionally left blank.]*

**THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.**

IN WITNESS WHEREOF, the parties have executed this Trademark Security Agreement as of the date written above.

Address:  
Pace Analytical Services, Inc.  
1700 Elm Street  
Minneapolis, MN 55414

PACE ANALYTICAL SERVICES, INC.

By: *Steve A. Vanderboom*  
Name: Steve A. Vanderboom  
Its: President

Address:  
JPMorgan Chase Bank, N.A.  
650 Third Avenue South  
Suite 1450  
Minneapolis, MN 55402

JPMORGAN CHASE BANK, N.A.

By: *Christine Kobold*  
Name: Christine Kobold  
Its: Vice President

STATE OF Minnesota )  
COUNTY OF Hennepin )

The foregoing instrument was acknowledged before me this 20 day of August, 2014, by Steve A. Vanderboom, the President of Pace Analytical Services, Inc., a Minnesota corporation, on behalf of the corporation.

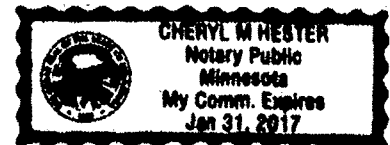
*Janet L. Hovland*  
Notary Public

STATE OF Minnesota )  
COUNTY OF Hennepin )



The foregoing instrument was acknowledged before me this 21 day of August, 2014, by Christine Kobold, a Vice President of JPMorgan Chase Bank, N.A., a national banking association, on behalf of the national banking association.

*Cheryl M. Hester*  
Notary Public





**EXHIBIT A**

**UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS  
AND COLLECTIVE MEMBERSHIP MARKS**

**REGISTRATIONS**

<b>TRADEMARK</b>	<b>REGISTRATION NUMBER</b>	<b>REGISTRATION DATE</b>
EL ELAB, INC.	2,512,084	11-27-2001
LABOPS DIVISION	2,760,444	9-2-2003
P PACELABS EQUIP & DESIGN	4,433,243	11-12-2013
PACE	1,517,650	12-30-1988
PACE ANALYTICAL	2,370,194	7-25-2000
PACE ANALYTICAL LIFE SCIENCES	3,479,264	8-5-2008
PACEPORT	3,299,333	9-25-2007
THE RIGHT CHEMISTRY, THE RIGHT SOLUTION	1,914,014	8-22-1995

**APPLICATIONS**

<b>TRADEMARK</b>	<b>APPLICATION NUMBER</b>	<b>FILING DATE</b>
PACE ANALYTICAL ENERGY SERVICES	86/054,392	9-3-2013

**COLLECTIVE MEMBERSHIP MARKS**

None.

**UNREGISTERED MARKS**

None.

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Exhibit A to Trademark Security Agreement