

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM322440

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Tennant Company		10/31/2014	CORPORATION:
RECEIVING PARTY DATA			
Name:	Tennant NV		
Street Address:	Industrielaan 6		
City:	Uden		
State/Country:	NETHERLANDS		
Postal Code:	5405 AB		
Entity Type:	LIMITED LIABILITY COMPANY: NETHERLANDS		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2101161		
Registration Number:	3764927	CLOUDMAKER	
Registration Number:	3785741	GREEN MACHINES FROM TENNANT COMPANY	
CORRESPONDENCE DATA			
Fax Number:	7635401616		
<i>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.</i>			
Phone:	763 540 1341		
Email:	laura.bjorklund@tennantco.com		
Correspondent Name:	Tennant Company		
Address Line 1:	701 North Lilac Drive		
Address Line 2:	Attn: Laura L Bjorklund		
Address Line 4:	Minneapolis, MINNESOTA 55440		
NAME OF SUBMITTER:	Laura L Bjorklund		
SIGNATURE:	/Laura L Bjorklund/		
DATE SIGNED:	11/06/2014		
Total Attachments: 7			
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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement is made between Tennant Company, a corporation organized under the laws of the State of Minnesota ("Seller"), and Tennant N.V., a public limited liability company organized under the laws of the Netherlands ("Buyer").

Article I Assets

1.1 **Assets.** Seller hereby sells, conveys, assigns and transfers to Buyer, free and clear of all liens, claims and encumbrances, the following rights and assets of Seller (the "Assets") as listed on Schedule A:

(a) All Tradenames and Trademarks, listed on Schedule A

1.2 **Excluded Assets.** Except for the Assets set forth on Schedule A, Buyer shall not acquire any other assets, nor assume any liabilities or obligations of Seller.

Article II Purchase Price

2.1. **Purchase Price.** The purchase price for the Assets (the "Purchase Price") shall be the fair market value of the assets, which has been determined to be \$400,000 and shall be delivered to Seller within the time allotted below in Article 3.2(b).

Article III Effective Date and Deliveries

3.1. **Effective Date.** In accordance with the wishes of both Buyer and Seller, the effective date of this transaction shall be 31 October 2014 (the "Effective Date").

3.2. **Closing Deliveries.** On the Effective Date, Seller and Buyer shall make the following deliveries:

- (a) Seller shall deliver a Bill of Sale, Assignment, certificates of title or any other instruments of conveyance reasonably requested by Buyer.
- (b) Buyer shall deliver the Purchase Price within 10 days of the Effective Date.

Article IV
Representations and Warranties of Seller

4.1. **Representations and Warranties.** Seller hereby represents and warrants to Buyer as follows:

- (a) Seller is duly incorporated under the laws of the State of Minnesota. Seller has the full power and authority to enter into this Agreement and perform the transactions provided for herein. The execution of this Agreement and the performance of the transactions provided for herein have received all necessary corporate approvals and consents and will not violate or constitute a default under any provision of its foundation documents.
- (b) Seller has good title to the Assets, free and clear of all pledges, liens, conditional sales contracts, encumbrances, security interests or chattel mortgages. The instruments of transfer and assignment contemplated by this Agreement are sufficient to transfer good title to the Assets to Buyer.

Article V
Representations and Warranties of Buyer

5.1. **Representations and Warranties.** Buyer hereby represents and warrants to Seller as follows:

- (a) Buyer is duly organized under the laws of the Country of the Netherlands. Buyer has the full power and authority to enter into this Agreement and perform the transactions provided for herein. The execution of this Agreement and the performance of the transactions provided for herein have received all necessary corporate approvals and consents and will not violate or constitute a default under any provision of its foundation documents.
- (b) Buyer is relying on its personal knowledge of the business of Seller in connection with this Agreement, and is not relying on any representation or warranty or information from Seller, other than the representations and warranties set forth in this Agreement.

Article VI
Miscellaneous

6.1. **Assignment of Intellectual Property.** Buyer and Seller hereby agree to execute an assignment of trademarks, utilizing the form attached to this Agreement as Schedule B, or a substantially similar form as the parties may determine at the time of such execution.

6.2. **Mutual Assistance.** At any time, and from time to time, after the date hereof, Seller and Buyer shall, upon the request of the other, execute, acknowledge and deliver all such further and other assurances and documents and will take such action consistent with the terms of this Agreement as may be reasonably requested to carry out the transactions contemplated herein and to permit each party to enjoy its rights and benefits hereunder.

6.3. **Entire Agreement.** This Agreement constitutes the sole agreement between Seller and Buyer regarding the subject matter hereof and correctly sets forth their obligations to each other as of its date. Any modification of this Agreement shall be ineffective unless it is in writing and signed by both parties. This Agreement is binding on and inures to the benefit of the parties and their respective successors and assigns.

6.4. **Counterparts and Signature Pages.** This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Any party may deliver an executed copy of this Agreement (and an executed copy of any documents contemplated by this Agreement) to the other party, and such delivery will have the same force and effect as any other delivery of a manually signed copy of this Agreement (or such other document).

6.5. **Expenses.** Each party will pay its own expenses incurred in connection with this Agreement and the transactions contemplated hereby.

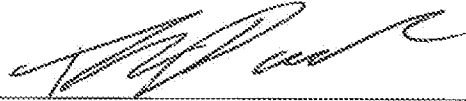
6.6. **Governing Law.** This Agreement is governed by and construed in accordance with and subject to the laws of the State of Minnesota, without regard to any choice or conflict of law provisions or rule of any jurisdiction.

6.7. **Severability.** In the event that any provision of this Agreement is found to be invalid or unenforceable, such finding shall not affect the validity or enforceability of any other provisions of this Agreement.

[Signature Page to Follow]

The parties have executed this Agreement effective as of the date first written above.

SELLER: TENNANT COMPANY

By 

Name: Thomas Paulson

Title: Senior Vice President and CFO

Date: October 31, 2014

BUYER: TENNANT N.V.

By 

Name: Heidi M. Wilson

Title: Director

Date: October 31, 2014

Schedule A

The following Trademarks are to be transferred pursuant to this Agreement:

TRADEMARK REGISTRATIONS

Country	Mark Name	Registration Number	Registration Date
United States	2 set Brush Design	2101161	30/09/1997
United States	Cloudmaker	3764927	23/03/2010
China P.R.	Cloudmaker	8518374	07/08/2011
China P.R.	Cloudmaker	8518685	07/08/2011
Australia	Cloudmaker	1398510	15/07/2011
United States	Green Machines from Tennant Company	3785741	04/05/2010
Japan	Green Machines	5440783	22/09/2011
Japan	Green Machines from Tennant Company	5440784	22/09/2011
Australia	ZE and Design	1399122	22/07/2011

Schedule B

TRADEMARK ASSIGNMENT

WHEREAS, Tennant Company, a Minnesota corporation, having offices at 701 North Lilac Drive, Minneapolis, Minnesota 55422, United States (hereinafter "Assignor"), is the owner of certain trademarks listed on Exhibit 1 hereto (hereinafter the "Marks"); and

WHEREAS, Tennant N.V., a public limited liability company organized under the laws of the Netherlands (hereinafter "Assignee"), is desirous of acquiring the Marks thereof and the goodwill of the business associated therewith and symbolized thereby.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, Assignor hereby assigns to Assignee all right, title and interest in and to the Marks together with the goodwill of the business associated therewith in the United States. Assignee is a successor to the business of Assignor to which the Marks pertain, which business is ongoing and existing. Assignor agrees to execute any additional documents presented to Assignor by Assignee which are or may be reasonably necessary to evidence or perfect the assignment, including those reasonably necessary to effectuate the recordation of the assignment.

This assignment includes all rights in the nature of trademark, service mark and trade name rights, as well as the right to sue for past infringement by any third party.

Effective: _____, 2014

TENNANT COMPANY

By _____

Name: Thomas Paulson

Title: Senior Vice President and CFO

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

On this ____ day of _____, 2014, before me appeared Thomas Paulson of Tennant Company, the person who signed this instrument, who acknowledged that he signed it as a free act on behalf of said company with authority to do so.

Notary Public