

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM330149

<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>
Airbrasive Jet Technologies, LLC		01/26/2015	LTD LIAB JT ST CO: NEW JERSEY
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	S.S. White Technologies Inc.		
<b>Street Address:</b>	151 Old New Brunswick Road		
<b>City:</b>	Piscataway		
<b>State/Country:</b>	NEW JERSEY		
<b>Postal Code:</b>	08854		
<b>Entity Type:</b>	CORPORATION: NEW JERSEY		
<b>PROPERTY NUMBERS Total: 7</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1763953	ACCUBRADE	
<b>Registration Number:</b>	1791200	ACCUCLEAN	
<b>Registration Number:</b>	1763956	ACCUCUT	
<b>Registration Number:</b>	1763955	ACCUMATTE	
<b>Registration Number:</b>	1763954	ACCUPEEN	
<b>Registration Number:</b>	0575241	AIRBRASIVE	
<b>Registration Number:</b>	0586202	AIRBRASIVE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7322547630		
<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>			
<b>Phone:</b>	732-254-5155		
<b>Email:</b>	Lessler@Compuserve.com		
<b>Correspondent Name:</b>	Arthur L. Lessler		
<b>Address Line 1:</b>	540 Old Bridge Turnpike		
<b>Address Line 4:</b>	South River, NEW JERSEY 08882		
<b>ATTORNEY DOCKET NUMBER:</b>	SSW-151		
<b>NAME OF SUBMITTER:</b>	Arthur L. Lessler		
<b>SIGNATURE:</b>	/Arthur L. Lessler/		

OP \$190.00 1763953

<b>DATE SIGNED:</b>	01/27/2015
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**Total Attachments: 6**

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## SECURITY AGREEMENT

1. Grant. On this 26<sup>th</sup> day of January, 2015, Airbrasive Jet Technologies, LLC, a New Jersey limited liability company with its principal place of business at 708 Cote Azur Drive, Palm Beach Gardens, FL 33410 ("Debtor" or "AJT"), for valuable consideration, receipt whereof is acknowledged, grants to S.S. White Technologies Inc., a New Jersey corporation with its principal place of business at 151 Old New Brunswick Road, Piscataway, New Jersey 08854 ("Secured Party") a security interest in, and mortgages to Secured Party, the property and interests in property of Debtor described in Schedule A (the "Collateral") to secure payment of the following obligations of Debtor to Secured Party (the "**Obligations**"):

All obligations and liabilities of Debtor and its affiliates to Secured Party under the Promissory Note and Asset Purchase Agreement of even date herewith (including without limitation all debts, claims and indebtedness) whether primary, secondary, direct, contingent, fixed or otherwise, heretofore, now and/or from time to time hereafter owing, due or payable, however evidenced, created, incurred, acquired or owing and however arising, or by oral agreement or operation of law or otherwise.

2. Warranties and Covenants of Debtor. Debtor warrants and covenants that:

(a) Except for the security interest granted hereby and any security interest as to which Secured Party has subordinated, Debtor is the owner of the Collateral free from any adverse lien, security interest or encumbrance; and Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.

(b) No Financing Statement covering any of the Collateral or any proceeds thereof is on file in any public office, except in favor of an entity as to which Secured Party has subordinated. Debtor shall immediately notify Secured Party in writing of any change in name, address, identity or corporate structure from that shown in this Agreement and shall also upon demand furnish to Secured Party such further information and shall execute and deliver to Secured Party such financing statements and other documents in form satisfactory to Secured Party and shall do all such acts and things as Secured Party may at any time or from time to time reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Obligations, subject to no adverse liens or encumbrances other than those permitted by this Agreement; and Debtor will pay the cost of filing the same or filing or recording this agreement in all public offices wherever filing or recording is deemed by Secured Party to be necessary or desirable. A copy or other reproduction of this agreement is sufficient as a financing statement.

(c) Debtor will not sell or offer to sell, assign, pledge, lease or otherwise transfer or encumber the Collateral or any interest therein, except in the ordinary course of business, without the prior written consent of Secured Party.

(d) Debtor shall keep the Collateral at all times insured against risks of loss or damage by fire (including so-called extended coverage), theft and such other casualties as Secured Party may reasonably require, including collision in the case of any motor

vehicles, all in such amounts, under such forms of policies, upon such terms, for such periods and written by such companies or underwriters as Secured Party may approve, losses in all cases to be payable to Secured Party and Debtor as their interests may appear. All policies of insurance shall provide that Secured Party's interest therein shall not be invalidated by the act, omission or neglect of anyone other than Secured Party and for at least ten days' prior written notice of cancellation to Secured Party. Debtor shall furnish Secured Party with certificates of such insurance or other evidence satisfactory to Secured Party as to compliance with the provisions of this paragraph. Secured Party may act as attorney for Debtor in making, adjusting and settling claims under and cancelling such insurance and endorsing Debtor's name on any drafts drawn by insurers of the Collateral.

(e) Debtor will keep the Collateral free from any adverse lien, security interest or encumbrance and in good order and repair, shall not waste or destroy the Collateral or any part thereof, and shall not use the Collateral in violation of any statute, ordinance or policy of insurance thereon.

(f) Secured Party may examine and inspect the Collateral at any reasonable time or times, wherever located.

(g) Debtor will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation or upon this Agreement or upon any note or notes evidencing the Obligations.

3. Additional Rights of Parties. At its option, Secured Party may discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Collateral, may place and pay for insurance on the Collateral upon failure by the Debtor, after having been requested to do so, to provide insurance satisfactory to the Secured Party, and may pay for the maintenance, repair, and preservation of the Collateral. To the extent permitted by applicable law, Debtor agrees to reimburse Secured Party on demand for any payment made, or any expense incurred by Secured Party pursuant to the foregoing authorization. Until default Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this agreement and not inconsistent with any policy of insurance thereon.

4. Events of Default. Debtor shall be in default under this agreement upon the occurrence of any of the following events or conditions: (a) default in the payment or performance of any of the Obligations or of any covenants or liabilities contained or referred to herein or in any of the Obligations; (b) any warranty, representation or statement made or furnished to Secured Party by or on behalf of Debtor proving to have been false in any material respect when made or furnished; (c) loss, theft, substantial damage, destruction, sale or encumbrance to or of any of the Collateral, or the making of any levy, seizure or attachment thereof or thereon; (d) dissolution, termination of existence, filing by Debtor or by any third party against Debtor of any petition under any Federal bankruptcy statute, insolvency, business failure, appointment of a receiver of any part of the property of, or assignment for the benefit of creditors by, Debtor; or (e) the occurrence of an event of default in any agreement between Debtor and Secured Party.

5. Remedies. UPON DEFAULT AND AT ANY TIME THEREAFTER, SECURED PARTY MAY DECLARE ALL OBLIGATIONS SECURED HEREBY IMMEDIATELY DUE AND PAYABLE AND SHALL HAVE THE REMEDIES OF A SECURED PARTY UNDER THE UNIFORM COMMERCIAL CODE, including without limitation the right to take immediate and

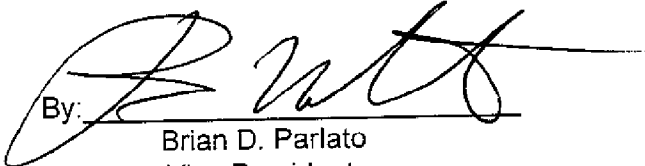
exclusive possession of the Collateral, or any part thereof, and for that purpose may, so far as Debtor can give authority therefore, with or without judicial process, enter (if this can be done without breach of the peace), upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Uniform Commercial Code); and the Secured Party shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Debtor's right of redemption in satisfaction of the Debtor's Obligations as provided in the Uniform Commercial Code. Secured Party without removal may render the Collateral unusable and dispose of the Collateral on the Debtor's premises. Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party for possession at a place to be designated by Secured Party which is reasonably convenient to both parties. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party will give Debtor at least five (5) days' notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of Debtor shown at the beginning of this agreement at least ten (10) days before the time of the sale or disposition. Secured Party may buy at any public sale. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale or lease, selling, leasing and the like and the reasonable attorney's fees and legal expenses incurred by Secured Party, shall be applied in satisfaction of the Obligations secured hereby. The Secured Party will account to the Debtor for any surplus realized on such disposition and the Debtor shall remain liable for any deficiency. The remedies of the Secured Party hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Uniform Commercial Code shall not be construed as a waiver of any of the other remedies of the Secured Party so long as any part of the Debtor's Obligation remains unsatisfied.

6. General. No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns; and all obligations of Debtor shall bind its successors or assigns. If there be more than one Debtor, their obligations hereunder shall be joint and several. This agreement shall become effective when it is signed by Debtor.

7. Assignment. All rights of the Secured Party in, to and under this agreement and in and to the Collateral shall pass to and may be exercised by any assignee thereof. The Debtor agrees that if the Secured Party gives notice to the Debtor of an assignment of said rights, upon such notice the liability of the Debtor to the assignee shall be immediate and absolute. The Debtor will not set up any claim against the Secured Party as a defense, counterclaim or set-off to any action brought by any such assignee for the unpaid balance owed hereunder or for the possession of the Collateral, provided that Debtor shall not waive hereby any right of action to the extent that waiver thereof is expressly made unenforceable under applicable law.


8. Partial Invalidity. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this agreement.

S.S. WHITE TECHNOLOGIES INC.  
Secured Party

By:   
Brian D. Parlato  
Vice President

AIRBRASIVE JET TECHNOLOGIES, LLC  
Debtor

By: RECAPITALIZATION MANAGEMENT, LLC

By:   
Bruce D. Berger  
Managing Member

**JOEL LEVINE**

## Schedule A - Collateral

All assets of the air jet machining business operated by AJT, including:

- (i) "Accounts Receivable", which means, all accounts (in addition to the definition contained in the Uniform Commercial Code) and any and all obligations of any kind at any time due and/or owing to AJT and all rights of AJT to receive payment or any other consideration including without limitation, invoices, contract rights, accounts receivable, notes, drafts, acceptances, instruments and all other debts, obligations and liabilities in whatever form owing to AJT from any person, firm, government authority, corporation or any other entity, all security therefor, and all of AJT' rights to goods sold (whether delivered, undelivered, in transit or returned) which may be represented thereby, all of which whether now existing or hereafter arising, together with all proceeds, products and insurance as to any and all of the foregoing.
- (ii) "General Intangibles", which means, (in addition to the definition contained in the Uniform Commercial Code) any and all personal property, choses-in-action, and things in action, leases, income tax refunds, copyrights, licenses, rights, patents (including those set forth on the attached schedule, if any), patent rights, franchise rights, distributorship rights, trademarks (including those set forth on the attached schedule), service marks, trademark rights, formulae, customer lists and goodwill of AJT, all of which whether now existing or hereafter arising, together with all proceeds, products and insurance as to any and all of the foregoing.
- (iii) "Inventory", which means, in addition to the definition contained in the Uniform Commercial Code, all goods, merchandise or other personal property held by AJT for sale or lease or to be furnished under labels and other devices, names or marks affixed thereto for purposes of selling or identification, and all right, title and interest of AJT therein and thereto, all raw materials, work or goods in process or materials and supplies of every nature used, consumed or to be consumed in AJT' business, all packaging and shipping materials, all of which now owned or hereafter acquired by AJT, and wherever located, and all proceeds, products and insurance as to any or all of the foregoing.
- (iv) "Equipment", which means, in addition to the definition contained in the Uniform Commercial Code, all equipment, machinery, furniture, fixtures, and all other tangible assets, and all replacements, repairs, modifications, alterations, additions, controls and operating accessories therefor, all substitutions and replacements therefor, all accessions and additions thereto, all of which now owned or hereafter acquired by AJT and all proceeds, products, and insurance as to the foregoing.
- (v) All moneys, securities, drafts, notes, documents, instruments (including, without limitation, negotiable instruments and non-negotiable instruments), chattel paper, items, and documents of title, (including, without limitation, bills of lading, dock warrants, dock receipts and warehouse receipts), of AJT, whether now owned or existing or hereafter arising or acquired.
- (vi) All claims of AJT against third parties for loss or damage to, or destruction of, any and all of the foregoing, all guarantees, security and liens for payment of any Accounts Receivable and documents of title, policies, certificates of insurance, insurance proceeds, securities, chattel paper, and other documents and instruments evidencing or pertaining thereto, and all files, correspondence, computer programs, tapes, discs and related data processing software owned or used by AJT or in which AJT has an interest which contains information identifying any one or more of the items referred to in (i) through (v) above.
- (vii) "Goods", which means (in addition to the definition contained in the Uniform Commercial Code) all things and property of AJT which are not otherwise defined in this Schedule, all of which whether now existing or hereafter arising, together with all proceeds, products and insurance as to any and all of the foregoing.
- (viii) As to all of the foregoing (i) through (vii) inclusive, cash proceeds, non-cash proceeds and products thereof, additions and accessions thereto, replacements and substitutions therefor.

## Schedule of Trademarks

Trademark	Country	Registration No.	Registration Date
ACCUBRADE	U.S.	1,763,953	April 13, 1993
ACCUCLEAN	U.S.	1,791,200	September 7, 1993
ACCUCUT	U.S.	1,763,956	April 13, 1993
ACCUMATTE	U.S.	1,763,955	April 13, 1993
ACCUPEEN	U.S.	1,763,954	April 13, 1993
AIRBRASIVE	U.S.	575,241	June 2, 1953
AIRBRASIVE	U.S.	586,202	March 2, 1954
AIRBRASIVE	Canada	UCA47710	April 20, 1954
AIRBRASIVE	Germany	885,511	October 27, 1980
AIRBRASIVE	United Kingdom	B965804	October 2, 1970