

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM334076

<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>
Parlec, Inc.		02/26/2015	CORPORATION: NEW YORK
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Manufacturers and Traders Trust Company		
<b>Street Address:</b>	One M&T Plaza		
<b>City:</b>	Buffalo		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	14203		
<b>Entity Type:</b>	Banking Corporation: NEW YORK		
<b>PROPERTY NUMBERS Total: 6</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86356319	EROS	
<b>Registration Number:</b>	2260906	MEASURABLY BETTER	
<b>Serial Number:</b>	86443683	ORIGIN	
<b>Serial Number:</b>	86438694	PARLEVISION	
<b>Serial Number:</b>	86356337	SIMUL-FIT	
<b>Registration Number:</b>	2116899	TMM	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3154229331		
<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>	585-419-8636		
<b>Email:</b>	harrisbeachip@harrisbeach.com		
<b>Correspondent Name:</b>	Neal L. Slifkin, Harris Beach PLLC		
<b>Address Line 1:</b>	99 Garnsey Road		
<b>Address Line 4:</b>	Pittsford, NEW YORK 14534		
<b>ATTORNEY DOCKET NUMBER:</b>	068048		
<b>NAME OF SUBMITTER:</b>	Neal L. Slifkin		
<b>SIGNATURE:</b>	/Neal L. Slifkin/		
<b>DATE SIGNED:</b>	03/04/2015		

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**Total Attachments: 8**

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## PATENT AND TRADEMARK SECURITY AGREEMENT

THIS AGREEMENT, dated as of February 26, 2015, is made by and between PARLEC, INC., a New York corporation having a business location at the address set forth below next to its signature (the "Debtor"), and M&T Bank, a New York banking corporation, having a business location at the address set forth below next to its signature (the "Secured Party").

### Recitals

WHEREAS, the Debtor and the Secured Party are parties to a Credit Agreement dated of even date herewith (as the same may be amended, modified or supplemented from time to time in accordance with its terms, the "Credit Agreement") setting forth the terms on which the Secured Party may now or hereafter extend credit to or for the account of Debtor; and

WHEREAS, as a condition to extending credit to or for the account of Debtor, the Secured Party has required the execution and delivery of this Agreement by Debtor.

NOW, THEREFORE, in consideration of the mutual covenants contained in the Transaction Documents, the parties hereby agree as follows:

1. Definitions. All capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement. In addition, the following terms have the meanings set forth below:

"Patents" means all of Debtor's right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, domestic and foreign, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on Exhibit A.

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

"Trademarks" means all of Debtor's right, title and interest in and to: (i) trademarks, service 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, domestic and foreign, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit B.

2. Security Interest. Debtor hereby irrevocably pledges and assigns to, and grants the Secured Party a security interest (the "Security Interest"), with power of sale to the extent permitted by law, in the Patents and in the Trademarks to secure payment of the Obligations. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Debtor. In addition, Debtor has executed in blank and delivered to the Secured Party an Assignment of Patents and Trademarks in substantially the

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**TRADEMARK**  
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form of Exhibit C hereto (the "Assignment of Patents and Trademarks"). Debtor hereby authorizes the Secured Party to complete as assignee and record with the United States Patent and Trademark Office the Assignment of Patents and Trademarks solely upon the occurrence and during the continuance of an Event of Default.

3. Representations, Warranties and Covenants. Debtor represents, warrants and covenants as follows:

(a) Existence; Authority. Debtor is a corporation 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 action on the part of Debtor.

(b) Patents. Exhibit A accurately lists all Patents owned or controlled by Debtor as of the date hereof, or to which Debtor has a right as of the date hereof to have assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, Debtor owns, controls or has a right to have assigned to it any Patents not listed on Exhibit A, or if Exhibit A ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then Debtor shall within 90 days provide written notice to the Secured Party with a replacement Exhibit A, which upon acceptance by the Secured Party shall become part of this Agreement. Debtor authorizes the Secured Party to modify this Agreement and the Assignment of Patents and Trademarks and the annex thereto, without the necessity of Debtor's further approval or signature, solely to amend Exhibit A hereto and to the Annex to include any future or other Patents and to file such amendments with the United States Patent and Trademark Office.

(c) Trademarks. Exhibit B accurately lists all Trademarks owned or controlled by Debtor as of the date hereof and accurately reflects the existence and status of such Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit B need not list common law marks (i.e., Trademarks for which there are no applications or registrations). If after the date hereof, Debtor owns or controls any Trademarks not listed on Exhibit B (other than common law marks) or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then Debtor shall promptly provide written notice to the Secured Party with a replacement Exhibit B, which upon acceptance by the Secured Party shall become part of this Agreement. Debtor authorizes the Secured Party to modify this Agreement and the Assignment of Patents and Trademarks and the annex thereto, without the necessity of Debtor's further approval or signature, solely to amend Exhibit B hereto and to the Annex to include any future or other Trademarks and to file such amendments with the United States Patent and Trademark Office.

(d) Title. Debtor has absolute title to each Patent and each Trademark listed on Exhibits A and B, free and clear of all Liens, other than Permitted Liens. Debtor will keep all Patents and Trademarks free and clear of all Liens, other than Permitted Liens.

(e) No Sale. Debtor will not assign, transfer, encumber or otherwise dispose of the Patents or Trademarks, or any interest therein, without the Secured Party's prior written consent.

(f) Defense. Debtor will at its own expense and using commercially reasonable efforts, protect and defend the Patents and Trademarks against all claims or demands of all third parties other than those holding Permitted Liens, provided, however, that nothing in this subsection (f) shall prevent Debtor from forbearing from any such prosecution or defense if such action is, in Debtor's judgment, desirable in the conduct of Debtor's business and not disadvantageous in any material respect to the Secured Party.

(g) Maintenance. Debtor will at its own expense maintain the Patents and the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing the Secured Party: (i) sufficient written notice, of at least 20 days, to allow the Secured Party to timely pay any such maintenance fees or annuities which may become due on any Patents or 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, provided, however, that nothing in this subsection (g) shall prevent Debtor from discontinuing the maintenance of any of its Patents or Trademarks if such discontinuance is, in Debtor's judgment, desirable in the conduct of Debtor's business and not disadvantageous in any material respect to the Secured Party.

(h) Secured Party's Right to Take Action. If Debtor 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 fifteen (15) Business Days after the Secured Party gives Debtor written notice thereof, or if Debtor notifies the Secured Party that it intends to abandon a Patent or Trademark, the 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 Debtor (or, at the Secured Party's option, in the Secured Party's own name) and may (but need not) take any and all other actions which the Secured Party may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment. Notwithstanding the foregoing, if Debtor has determined in its judgment to discontinue or not prosecute any Patent or Trademark and has so notified the Secured Party in writing, then Debtor will not be obligated to reimburse the Secured Party for any costs incurred under this Section (h) in relation to such Patent or Trademark.

(i) Costs and Expenses. Subject to the last sentence of Section 3(i) above, and 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, Debtor shall pay the Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by the Secured Party in

connection with or as a result of the 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 the Secured Party at the rate applicable to Debtor's other Obligations to the Secured Party.

(j) Power of Attorney. To facilitate the Secured Party's taking action under subsection (i) and exercising its rights under Section 6, Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Party, or its delegate, as the attorney-in-fact of Debtor 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 Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Debtor under this Section 3, or, necessary for the Secured Party, after and during the continuance of an Event of Default, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. Debtor 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 and the indefeasible payment and performance of all Obligations.

4. Debtor's Use of the Patents and Trademarks. Debtor shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and 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 that remains uncured for longer than thirty days or after the occurrence of an additional Event of Default .

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) the Debtor shall fail promptly to observe or perform any covenant or agreement herein binding on it, after the expiration of any applicable cure periods; 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 and during the continuance of an Event of Default, the Secured Party may, at its option, take any or all of the following actions:

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

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

(c) The Secured Party may enforce the Patents and Trademarks and any licenses thereunder, and if Secured Party shall commence any suit for such enforcement, Debtor

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 the Secured Party. A waiver signed by the 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 the Secured Party's rights or remedies. All rights and remedies of the Secured Party shall be cumulative and may be exercised singly or concurrently, at the 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. The Secured Party shall not be obligated to preserve any rights Debtor may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Debtor and the Secured Party and their respective successors and assigns and shall take effect when signed by Debtor and delivered to the Secured Party, and Debtor waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A copy of this Agreement shall have the same force and effect as the original and may be admitted into evidence as an original. This Agreement shall be governed by the laws of the State of New York 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.

**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 Patent and Trademark Security Agreement as of the date written above.


Parlec, Inc.  
 101 Perinton Parkway  
 Fairport, New York 14450

PARLEC, INC.

By:   
 Name: Michael R. Nuccitelli  
 Title: President

Manufacturers and Traders Trust Company  
 One M&T Plaza  
 Buffalo, New York 14203  
 Telecopier: 585-325-5105  
 Attention: Office of General Counsel

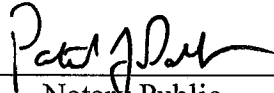
M&T BANK

By:   
 Name: Curt Provenzo  
 Title: Vice President

STATE OF NEW YORK    )  
   )  
 COUNTY OF MONROE    )

On the 26th day of February, in the year 2015, before me, the undersigned, personally appeared MICHAEL R. NUCCITELLI, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

PATRICK J. DALTON  
 Notary Public in the State of New York  
 MONROE COUNTY  
 Commission Expires Feb. 23, 2019

  
 Notary Public

STATE OF NEW YORK    )  
   )  
 COUNTY OF MONROE    ) SS.:

On the 26th day of February, in the year 2015, before me, the undersigned, personally appeared CURT PROVENZO, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

KELLEY ROSS BROWN  
 Notary Public in the State of New York  
 Monroe County  
 Commission Expires April 27, 2018


  
 Notary Public



EXHIBIT A

UNITED STATES PATENTS

1. Issued U.S. Patents

<b>Patent Title</b>	<b>Country</b>	<b>App. No. Patent No.</b>	<b>App. Date Issue Date</b>	<b>Status</b>
System for Mounting a Machine Tool in a Tool Holder	U.S.	10/829,604 7,077,608	04/22/2004 07/18/2006	

EXHIBIT B

UNITED STATES ISSUED TRADEMARKS AND SERVICE MARKS

REGISTRATIONS

**1. U.S. Trademark Registrations**

Mark	Country	App. No. / Filing Date	Reg. No. / Reg. Date	International Classes; Goods/Services	Status
ERos	U.S.	86/356,319 08/04/2014			Published.
MEASURABLY BETTER	U.S.	75/480,534 05/06/1998	2,260,906 07/13/1999		Registered- Next Renewal: 07/13/2019
ORIGIN	U.S.	86/443,683 11/04/2014			Pending.
PARLEVISION	U.S.	86/438,694 10/29/2014			Published.
Simul-Fit	U.S.	86/356,337 08/04/2014			Pending.
TMM	U.S.	75/099,330 05/06/1996	2,116,899 11/25/1997		Registered- Next Renewal: 11/25/2017