

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM362236

<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>
Jet Equipment & Tools Ltd.		10/01/2015	LIMITED LIABILITY COMPANY: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Penfund Capital Fund IV Limited Partnership		
<b>Street Address:</b>	333 Bay Street, Suite 610		
<b>City:</b>	Toronto		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	M5H 2R2		
<b>Entity Type:</b>	CORPORATION: CANADA		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3556140	RANPRO	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2026373593		
<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>	202-383-0100		
<b>Email:</b>	eteas@sutherland.com		
<b>Correspondent Name:</b>	E Langworthy SUTHERLAND ASBILL BRENNAN		
<b>Address Line 1:</b>	700 Sixth Street, NW, Suite 700		
<b>Address Line 4:</b>	Washington, D.C. 20001-3980		
<b>ATTORNEY DOCKET NUMBER:</b>	64329-0034		
<b>NAME OF SUBMITTER:</b>	E Langworthy		
<b>SIGNATURE:</b>	/E Langworthy/		
<b>DATE SIGNED:</b>	11/13/2015		
<b>Total Attachments: 8</b>			
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, this "IP Security Agreement") dated October 1, 2015, is made by JET EQUIPMENT & TOOLS LTD., a Canadian corporation (together with its successors and permitted assigns, the "Grantor"), in favor of PENFUND CAPITAL FUND IV LIMITED PARTNERSHIP (together with any successor(s) thereto in such capacity, the "Lender").

WHEREAS, the Grantor has entered into a General Security Agreement dated as of November 9, 2012 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), with the Lender. Terms defined in the Security Agreement and not otherwise defined herein are used herein as defined in the Security Agreement.

AND WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Lender, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Lender a security interest in all of the Grantor's right, title and interest in and to the following (the "Collateral"):

- (a) the United States patents and patent applications set forth in Schedule A hereto (the "Patents");
- (b) the United States trademark and service mark registrations and applications (other than "intent to use" trademark applications for which a statement of use has not been filed) set forth in Schedule B hereto, together with the goodwill symbolized thereby (the "Trademarks or Service Marks");
- (c) all copyrights, whether registered or unregistered, now owned or hereafter acquired by the Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "Copyrights");
- (d) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto;
- (e) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with

respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

- (f) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by the Grantor under this IP Security Agreement secures the payment of all Obligations of the Grantor now or hereafter existing under or in respect of the Loan Documents and the Security Agreement, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to the Grantor, the payment of all amounts that constitute part of the Obligations and that would be owed by the Grantor to the Lender under the Loan Documents and the Security Agreement but for the fact that such Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving the Grantor.

SECTION 3. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Lender with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this IP Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 5. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.


SECTION 7. Intercreditor Agreement. The lien created by this IP Security Agreement described herein is junior and subordinate to the lien on such property created by any security agreement now or hereafter granted to National Bank of Canada, as administrative agent, and its successors and assigns, in such property, in accordance with the provisions of the Intercreditor Agreement dated as of November 1, 2012 between, among others, National Bank of Canada, as administrative agent, the Lender and the Borrower, as amended, restated, modified or supplemented from time to time (the "Intercreditor Agreement"). The exercise of rights and remedies hereunder is subject to the Intercreditor Agreement. To the extent of any conflict,

ambiguity or inconsistency between the terms of this IP Security Agreement and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

[signature pages follow]

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

**JET EQUIPMENT & TOOLS LTD.**

By: 

Name: KEVIN KARR  
Title: CHIEF FINANCIAL OFFICER

ACCEPTED and ACKNOWLEDGED by:

**PENFUND CAPITAL FUND IV LIMITED PARTNERSHIP**

By: its general partner, PENFUND CAPITAL PARTNERS IV INC.

By: \_\_\_\_\_

Name:

Title:

[Signature Page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

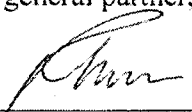
**JET EQUIPMENT & TOOLS LTD.**

By: \_\_\_\_\_  
Name:  
Title:

ACCEPTED and ACKNOWLEDGED by:

**PENFUND CAPITAL FUND IV LIMITED PARTNERSHIP**

By: its general partner, PENFUND CAPITAL PARTNERS IV INC.

By:  \_\_\_\_\_  
Name: Richard Bradlow  
Title: Authorized Signatory

[Signature Page to Intellectual Property Security Agreement]

Schedule A  
to  
Intellectual Property Security Agreement

PATENTS

I. PATENT REGISTRATIONS

<u>Patent</u>	<u>Registration No.</u>	<u>Date</u>
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None.

II. PATENT APPLICATIONS

<u>Patent</u>	<u>Application No.</u>	<u>Date</u>
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None.



Schedule B  
to  
Intellectual Property Security Agreement

TRADEMARKS

I. TRADEMARK REGISTRATIONS

Mark    Registration No.    Date

<u>Trademark</u>	<u>Application No./</u> <u>Registration No.</u>	<u>Filing Date/</u> <u>Registration Date</u>
RANPRO	77/328417 / 3556140	November 13, 2007 / January 6, 2009

II. TRADEMARK APPLICATIONS

Mark    Application No.    Date

None.

Schedule C  
to  
Intellectual Property Security Agreement

COPYRIGHTS

I. COPYRIGHT REGISTRATIONS

<u>Copyright</u>	<u>Registration No.</u>	<u>Date</u>
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None.

II. COPYRIGHT APPLICATIONS

<u>Copyright</u>	<u>Application No.</u>	<u>Date</u>
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None.

III. COPYRIGHT LICENSES

None.