

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM376742

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Elwood Acquisition Company, LLC		02/29/2016	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Tenth Street Fund III, L.P.		
Street Address:	Two Union Square		
Internal Address:	Suite 901		
City:	Chattanooga		
State/Country:	TENNESSEE		
Postal Code:	37402		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	1374369	ELWOOD	
Registration Number:	1316745	ELWOOD	
Registration Number:	1011842	GETTYS	
CORRESPONDENCE DATA			
Fax Number:	4235081277		
<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:	423-757-0277		
Email:	ccharniak@chamblisslaw.com		
Correspondent Name:	David J. Hill		
Address Line 1:	605 Chestnut Street		
Address Line 2:	Suite 1700		
Address Line 4:	Chattanooga, TENNESSEE 37450		
ATTORNEY DOCKET NUMBER:	0111347-1601		
NAME OF SUBMITTER:	David J. Hill		
SIGNATURE:	/David J. Hill/		
DATE SIGNED:	03/15/2016		
Total Attachments: 9			

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the "Agreement") is made and entered into this 29th day of February, 2016, by ELWOOD ACQUISITION COMPANY, LLC, a Delaware limited liability company having an office at 195 W. Ryan Rd., Oak Creek, WI 53154 ("Assignor"), and TENTH STREET FUND III, L.P., a Delaware limited partnership ("Assignee").

WITNESSETH:

WHEREAS, Assignee is making a loan to Assignor in the principal amount of \$3,650,000 pursuant to a Loan Agreement of even date herewith between Assignor and Assignee (the "Loan Agreement") and as evidenced by a Secured Promissory Note of even date herewith in the principal amount of \$3,650,000 payable by Assignor to Assignee (the "Note"); and

WHEREAS, Assignee has required as a condition to the loan that Assignor execute and deliver to Assignee this Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Definitions. As used herein, the following terms shall have the indicated meanings:

"Obligations" means and includes (i) all indebtedness of Assignor to Assignee evidenced by the Note, together with all indebtedness created or incurred under any extension, renewal, refinancing or refunding of such indebtedness in whole or in part (including, without limitation, any interest which accrues after the commencement of any case, proceeding or other action relating to the bankruptcy, insolvency or reorganization of the Assignor), (ii) all costs and expenses, including without limitation reasonable attorneys' fees, incurred by Assignee in the collection or attempted collection of any indebtedness included in the Obligations, and in the administration of the Obligations, (iii) all future advances made by the Assignee for the maintenance, preservation, protection or enforcement of, or realization upon, the property subjected and intended to be subjected to the lien and security interest created pursuant to this Agreement.

Capitalized terms used but not defined herein shall have the meanings assigned to them in the Loan Agreement.

2. Security Interests in Trademarks and Licenses. To secure the complete and timely satisfaction of all of the Obligations, Assignor hereby grants to Assignee, as and by way of a security interest having priority over all other security interests (other than that of Senior Lender), with power of sale and license upon the occurrence and during the continuation of an Event of Default, all of the Assignor's:

(i) now owned or existing and hereafter acquired or arising trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications listed on Schedule A attached hereto or derived therefrom, together with any goodwill connected with and symbolized by any such trademarks, trademark applications, service marks, registered service marks, service mark applications, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements and dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, and (d) all of Assignor's rights corresponding thereto throughout the world (all of the foregoing trademarks, registered trademarks and trademark applications, and service marks, registered service marks and service mark applications, together with the items described in clauses (a)-(d) in this paragraph 2(i), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks"); and

(ii) rights under or interest in any trademark license agreements or service mark license agreements with any other party, whether Assignor is a licensee or licensor under any such license agreement, together with any goodwill connected with and symbolized by any such trademark license agreements or service marks license agreements listed on Schedule B attached hereto, and the right to prepare for sale and sell any and all inventory now or hereafter owned by Assignor and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "Licenses").

3. Restrictions on Future Agreements. Assignor agrees that until the Obligations shall have been satisfied in full, Assignor will not, without Assignee's prior written consent, enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Agreement, and Assignor further agrees that, without Assignee's prior written consent, it will not take any action, permit any action to be taken by others, or fail to take any action, which would in any respect affect the validity or enforcement of the rights transferred to Assignee under this Agreement or the rights associated with those Trademarks or Licenses.

4. Covenants and Warranties. Assignor represents and warrants that to the best of Assignor's knowledge: (i) no other liens, claims or security interests have been granted by Assignor to any other person in such Trademarks and Licenses (other than to Senior Lender), (ii) each Trademark is subsisting, has not been adjudged invalid or unenforceable in whole or in part, and is not currently being challenged in any way; (iii) no Trademark has lapsed or expired; (iv) no claim has been made that the use of any Trademark constitutes an infringement of any other trademark or service mark, and no claim has been made that any Trademark is being or has been infringed by others, other than as disclosed to Assignee; and (v) Assignor has the right to enter into this Agreement and perform its terms.

5. Royalties. Assignor hereby agrees that the use by Assignee of the Trademarks and Licenses as authorized hereunder in connection with the exercise of its remedies under paragraph 13 shall be coextensive with the Assignor's rights thereunder and with respect thereto and without any liability for royalties or other related charges from Assignee to Assignor.

6. Further Assignments and Security Interests. Assignor agrees not to sell or assign its interest in, or grant any license under, the Trademarks or the Licenses without the prior and express written consent of Assignee, which consent will not be unreasonably withheld.

7. Termination of Assignee's Security Interest. This Agreement is made for collateral security purposes only. Upon payment and satisfaction in full of all of the Obligations, this Agreement shall terminate and Assignee shall execute and deliver to Assignor, at Assignor's expense, all termination statements and other instruments as may be necessary or proper to terminate Assignee's security interest in the Trademarks and Licenses, subject to any disposition thereof which may have been made by Assignee pursuant hereto.

8. Duties of Assignor. Assignor shall have the duty (i) to prosecute diligently any trademark or service mark application until the Obligations shall have been paid in full, and (ii) to preserve, maintain and enforce against infringement all rights in trademark and service mark applications and the Trademarks; except in each case where the failure to do so would not reasonably be expected to result in a Material Adverse Effect. The Assignor further agrees (a) not to abandon any Trademark or License without the prior written consent of Assignee and (b) to use its commercially reasonable efforts to maintain in full force and effect the Trademarks and Licenses; except in each case where the failure to do so would not reasonably be expected to result in a Material Adverse Effect. Any expenses incurred in connection with the foregoing shall be borne by Assignor.

9. Assignee's Right to Sue. After the occurrence of an Event of Default and so long as such Event of Default has not been waived, Assignee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and Licenses and, if Assignee shall commence any such suit, Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement, and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this paragraph 9 (including, without limitation, reasonable fees and expenses of attorneys for Assignee).

10. Waivers. No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege. None of the undertakings, agreements, warranties, covenants and representations of the Assignor contained in this Agreement shall be deemed to have been suspended or waived by Assignee unless such suspension or waiver is in writing signed by an officer of Assignee and directed to Assignor specifying such suspension or waiver.

11. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalid or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

12. Modification. This Agreement cannot be altered, amended or modified in any way except by a writing signed by the parties hereto.

13. Cumulative Remedies; Power of Attorney; Effect on Loan Agreement. All of Assignee's rights and remedies with respect to the Trademarks and the Licenses established hereby, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. Assignor hereby authorizes Assignee, after the occurrence of an Event of Default and so long as such Event of Default has not been waived, cured or otherwise ceases to exist, and after the provision by Assignee of written notice to Assignor, to (i) make, constitute and appoint any officer or agent of Assignee as Assignee may select, in its sole discretion, as Assignor's true and lawful attorney-in-fact, with power to endorse Assignor's name on all documents, papers and instruments necessary or desirable for Assignee in the use of the Trademarks or the Licenses, (ii) take any other actions with respect to the Trademarks or the Licenses, as Assignee deems in the best interest of Assignee, (iii) grant or issue any exclusive or non-exclusive license under the Trademarks or, to the extent permitted, under the Licenses, to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks or the Licenses to anyone. Assignee hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until all of the Obligations shall have been paid in full and the Loan Agreement shall have been terminated. Assignee shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks or Licenses may be enforced.

14. Successors or Assigns. This Agreement shall be binding upon the Assignor and its respective successors and assigns and shall inure to the benefit of Assignee, its nominees and assigns. The Assignor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession to the extent that any of the foregoing are considered to be a successor or assign or all of the Assignor; provided, however, that the Assignor shall not voluntarily assign or transfer its rights or obligations hereunder without Assignee's prior written consent.

15. Governing Law. The Agreement shall be governed by and construed in accordance with the internal laws (as opposed to conflicts of law provisions) and decisions of the State of Tennessee.

16. Notices. All notices or other communications hereunder shall be given in the manner set forth in the Loan Agreement.

17. Assignee's Duty. Assignee shall not have any duty with respect to the Trademarks or the Licenses. Without limiting the generality of the foregoing, Assignee shall not be under any obligation to take any steps necessary to preserve rights in the Trademarks or the Licenses against any other parties, but may do so at its option, and all expenses incurred in connection therewith shall be for the sole account of Assignor and added to the Obligations secured hereby.

18. Section Titles. The section titles herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.


(Signature page attached)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date first above written.

ASSIGNEE:

TENTH STREET FUND III, L.P., a Delaware limited partnership

By: Tenth Street SBIC Partners, LLC, its General Partner

By: 
Name: Cary Hammett
Title: Authorized Member

ASSIGNOR:

ELWOOD ACQUISITION COMPANY, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date first above written.

ASSIGNEE:

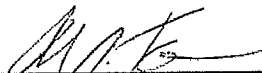
TENTH STREET FUND III, L.P., a Delaware limited partnership

By: Tenth Street SBIC Partners, LLC, its General Partner

By: _____
Name: _____
Title: _____

ASSIGNOR:

ELWOOD ACQUISITION COMPANY, LLC, a Delaware limited liability company

By: 
Name: DANIEL J. FOREMAN
Title: Chairman

[Trademark Security Agreement Signature Page]

**SCHEDULE A
TO
TRADEMARK SECURITY AGREEMENT**

<u>Registration No.</u>	<u>Date of Registration</u>	<u>Trademark</u>
1,374,369	December 3, 1985	ELWOOD
1,316,745	January 29, 1985	ELWOOD
1,011,842	May 27, 1975	GETTYS

**SCHEDULE B
TO
TRADEMARK SECURITY AGREEMENT**

NONE