

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM379453

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Madison Chemical Industries Inc.		11/13/2014	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	Valspar Sourcing, Inc.		
Street Address:	1101 S. Third Street		
City:	Minneapolis		
State/Country:	MINNESOTA		
Postal Code:	55415		
Entity Type:	Corporation: MINNESOTA		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	4259937	ACRYLATHANE	
Registration Number:	3333098	ALUMIZINC	
Registration Number:	3078108	CORROPIPE	
Registration Number:	1556386	FIBRETHANE	
Registration Number:	3061573	FLEXCEL	
Registration Number:	4311293	GALVAGRIP	
Registration Number:	2729091	MADISON CHEMICAL INDUSTRIES INC.	
Registration Number:	2922301	TUF SHEEN	
CORRESPONDENCE DATA			
Fax Number:	6124867979		
<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:	(612) 851-7518		
Email:	trademarks@valspar.com		
Correspondent Name:	Valspar Sourcing, Inc.		
Address Line 1:	P.O. Box 1461		
Address Line 4:	Minneapolis, MINNESOTA 55440		
ATTORNEY DOCKET NUMBER:	08-8225-0101		
NAME OF SUBMITTER:	Kari B. Frank		

OP \$215.00 4259937

SIGNATURE:	/Kari B. Frank/
DATE SIGNED:	04/05/2016
Total Attachments: 8 source=Assignment#page1.tif source=Assignment#page2.tif source=Assignment#page3.tif source=Assignment#page4.tif source=Assignment#page5.tif source=Assignment#page6.tif source=Assignment#page7.tif source=Assignment#page8.tif	

**ASSIGNMENT OF LICENSES,
INTELLECTUAL PROPERTY AND OTHER RIGHTS**

THIS AGREEMENT made as of the 13th day of November, 2014.

BETWEEN:

MADISON CHEMICAL INDUSTRIES INC.,
a corporation incorporated under the laws
of the Province of Ontario

(hereinafter called the "Assignor")

OF THE FIRST PART

- and -

VALSPAR SOURCING, INC.,
a corporation incorporated under the laws
of the State of Minnesota, U.S.A.

(hereinafter called the "Assignee")

OF THE SECOND PART

WHEREAS:

A. The Assignor, as Vendor, the Assignee and The Valspar Corporation, as Purchasers, and Davis Mitchell, as Principal, have entered into an Asset Purchase Agreement dated November 13, 2014 (the "Purchase Agreement") providing for the sale by the Assignor to the Assignee of certain assets of the Business carried on by the Assignor at and from 490 McGeachie Drive, Milton, Ontario.

B. The Assignor is a party to or the holder of certain trade names, trade marks, designs, logos, warranties, licenses, telephone numbers, facsimile numbers, domain names, email addresses and other intangible property described in Schedule "A" hereto used in the operation of the Business (the "Transferred Property") and has pursuant to the terms of the Purchase Agreement agreed to assign and transfer the Transferred Property to the Assignee.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises, the mutual covenants and agreements and for other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties hereto covenant and agree as follows:

1. Defined Terms - All capitalized terms not otherwise defined in this Agreement or in the recitals hereto or in any schedule annexed hereto shall have the respective meanings ascribed to

them in the Purchase Agreement.

2. Assignment - The Assignor hereby sells, assigns and transfers to the Assignee, absolutely, with effect as of the Closing Date, all of the Assignor's right, title and interest in and to the Transferred Property.

3. Further Assurances - The Assignor hereby declares that as to any assets, rights or interests intended to be hereby sold, transferred, conveyed or assigned, the title to which may not have passed to the Assignee by virtue of this Agreement or any transfer or assignment which may from time to time be executed and delivered pursuant to the provisions hereof, the Assignor shall hold such assets, rights or interests in trust for the Assignee to transfer and assign the same as the Assignee may from time to time direct and at the Assignee's expense. In addition, each of the parties hereto covenants and agrees that it will from time to time and at all times hereafter, upon the reasonable request of the other party but at the expense of the other party, make, do and execute or cause and procure to be made, done and executed all such further acts, deeds or assurances as may be reasonably required by the other party to carry out the true intent and meaning of this Agreement fully and effectually.

4. Subject to Purchase Agreement - This Assignment is subject in all respects to the terms and conditions contained in the Purchase Agreement.

5. No Limitation - This Assignment shall in no way limit, derogate from or otherwise affect and is without prejudice to the covenants, agreements, representations, warranties, indemnities and obligations of the parties hereto contained in the Purchase Agreement, all of which shall continue in full force and effect for their benefit as provided in the Purchase Agreement.

6. Governing Law - This Assignment shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

7. Successors and Assigns - This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

8. Counterparts - This Assignment may be executed in one or more counterparts which taken together shall form one and the same Assignment.

9. Electronic Execution: This Assignment may be signed and delivered by facsimile or PDF electronic transmission which shall have the same legal force and effect as an original signed document.

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

MADISON CHEMICAL INDUSTRIES INC.

Per: _____

Name: James Doyle
Title: Chief Executive Officer

I have authority to bind the Corporation

VALSPAR SOURCING, INC.

Per: _____

Name: Tyler Treat
Title: Treasurer and Chief Financial Officer

I have authority to bind the Corporation

Signature Page to the Assignment of Licences and IP

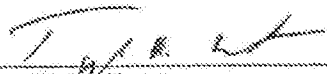
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Per: _____
Name: James Doyle
Title: Chief Executive Officer

I have authority to bind the Corporation

VALSPAR SOURCING, INC.

Per:  _____
Name: Tylef Treat
Title: Treasurer and Chief Financial Officer

I have authority to bind the Corporation

Signature Page to the Assignment of Licences and IP

SCHEDULE "A"

1. If and to the extent assignable, all of the right, title and interest of the Assignor in and to:
 - (a) all Specifications and Approvals;
 - (b) all Licenses;
 - (c) all of the web sites, domain names and email addresses utilized and listed in Appendix 1 hereto and utilized by the Assignor in the operation of the Business;
 - (d) all trade names, trade marks, designs, logos, copyrights and trade mark applications listed in Appendix 2 hereto including, without limitation, the names "Madison Chemical Industries" and "Gemthane" and any variations thereof utilized in the operation of the Business;
 - (e) all Technology Intellectual Property and Software;
 - (f) all Customer Lists and Information;
 - (g) all of the Goodwill of the Business.

2. All of the right, title and interest of the Assignor in and to:
 - (a) the telephone numbers (905) 878-8863 and 1-866-854-6348;
 - (b) the facsimile number (905) 878-1449;
 - (c) all other telephone numbers and domain names used by the Vendor in the operation of the Business.

Appendix 2

Please see attached.



MADISON CHEMICAL INDUSTRIES INC.
U.S. TRADE-MARK LIST

ADMINISTRATION DEPARTMENT
FORM No. 07-810-110-B
Latest Issue Date: September 23, 2013

TRADE MARK	Registration #	Org. Registration Date	Renewal Date	Renewal Date		
				Month	Day	Year
ACYLATHANE	4,259,937	18-Dec-12	December	18	2017	
ALUMIZINC	3,333,098	Nov. 13, 2007	November	13	2017	
AQUATECH	4,381,874	August 13, 2013	August	13	2023	
CORROCLAD	3,039,052	January 10/06	January	10	2016	
CORROPIPE	3,078,108	April 11, 2006	April	11	2016	
CORROZINC	2,922,303	February 1, 2005	February	1	2015	
DEX-N-DOX	3,719,003	December 1, 2009	December	1	2014	
FERROGRIP	4,319,500	April 16, 2013	16-Apr-18			
FIBRETHANE	1,556,386	September 19, 1989	September	19	2019	
FLEXCEL	3,061,573	February 28, 2006	February	29	2016	
FUSIONCLAD	3,623,030	May 19, 2009	May	19	2019	
GALVAQIAD	3,989,571	July 5, 2011	July	5	2021	
GALVAGRIP	4,311,293	April 2, 2013	April	2	2018	
GEMTHANE	2,922,302	February 1, 2005	February	1	2015	
INFRASTRUCTURAL	2,977,934	July 26, 2005	July	26	2015	
ITS NOT MAGIC, ITS JUST CHEMISTRY		Filed: Nov 16, 2012				
LICORN	2,963,709	June 28, 2005	June	28	2015	

Will abandon

TRADE MARK	Registration #	Org. Registration Date	Renewal Date	Renewal Date		
				Month	Day	Year
MADISON CHEMICAL INDUSTRIES, INC.	2,729,091	June 24, 2003		June	24	2023
MARITHANE	3,039,051	January 10, 2006		January	10	2016
MCI & DESIGN	2,917,125	January 11, 2005		January	11	2015
MISTER GAS TANK (COATINGS)	1,391,222	April 29, 1986	July 22, 2006	April	29	2016
MISTER GAS TANK (TANKS)	1,429,150	February 17, 1987	August 24, 2006	February	17	2017
NO BLAST	85789,700					
POLEGLAD	3,081,180	April 18, 2006		April	18	2016
PREPCRETE	3,541,908	December 2, 2008		December	2	2014
TUFSHEEN	2,922,304	February 1, 2005		February	1	2015
VALCOTE	2,986,445	August 16, 2005		August	16	2015
WHERE PAINT JUST ISNT GOOD ENOUGH	2,999,773	September 20, 2005		September	20	2015

Awaiting CDN registration

Will abandon

TRADEMARK

REEL: 005765 FRAME: 0693

RECORDED: 04/05/2016