

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM387424

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|---|---------------------------------|-----------------------|--|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | RELEASE OF SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| CITIZENS BANK, N.A. (f/k/a RBS CITIZENS, N.A.) | | 05/20/2016 | National Banking Association: UNITED STATES |
| RECEIVING PARTY DATA | | | |
| Name: | VERNAY LABORATORIES, INC. | | |
| Street Address: | 120 E. South College Street | | |
| City: | Yellow Springs | | |
| State/Country: | OHIO | | |
| Postal Code: | 45387-1623 | | |
| Entity Type: | Corporation: OHIO | | |
| PROPERTY NUMBERS Total: 6 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 0766197 | V-TIP | |
| Registration Number: | 0775724 | V-BALL | |
| Registration Number: | 1414228 | V-SEAT | |
| Registration Number: | 1599603 | VERNAY | |
| Registration Number: | 1333280 | VERNAY SUPRAVALVE | |
| Registration Number: | 1743145 | VERNAFLO | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 7045032622 | | |
| <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: | 704 503 2600 | | |
| Email: | VBANTUG@KSLAW.COM | | |
| Correspondent Name: | KING & SPALDING | | |
| Address Line 1: | 100 N TRYON STREET | | |
| Address Line 2: | SUITE 3900 | | |
| Address Line 4: | CHARLOTTE, NORTH CAROLINA 28202 | | |
| ATTORNEY DOCKET NUMBER: | 18588.232002 | | |
| NAME OF SUBMITTER: | Vicky Bantug | | |
| SIGNATURE: | /Vicky Bantug/ | | |

OP \$165.00 0766197

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|---------------------|------------|
| DATE SIGNED: | 06/10/2016 |
|---------------------|------------|

Total Attachments: 4

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TERMINATION AND RELEASE OF IP SECURITY AGREEMENT

THIS TERMINATION AND RELEASE OF IP SECURITY AGREEMENT (this "Termination"), is dated as of May 20, 2016, and made by **CITIZENS BANK, N.A. (f/k/a RBS CITIZENS, N.A.)** ("Grantee") in favor of **VERNAY LABORATORIES, INC.**, an Ohio corporation ("Grantor").

WHEREAS, pursuant to that certain Intellectual Property Security Agreement dated as of February 11, 2013, made by Grantor in favor of Grantee (the "IP Security Agreement"), a security interest was granted by Grantor to Grantee in certain collateral, including the Trademark Collateral (as defined below) and the Patent Collateral (as defined below);

WHEREAS, the IP Security Agreement was recorded in the Trademark Division of the United States Patent and Trademark Office (the "USPTO") on February 21, 2013, at Reel 4967 and Frame 0660;

WHEREAS, the IP Security Agreement was recorded in the Patent Division of the USPTO on February 21, 2013, at Reel 29847 and Frame 986; and

WHEREAS, Grantee now desires to terminate and release the IP Security Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination, Grantee hereby states as follows:

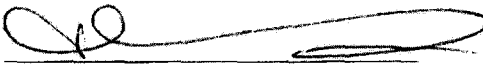
1. Definitions. The term "Trademark Collateral," as used herein, shall mean and include all of each Grantor's right, title and interest of every kind and nature as of the date hereof in the trademarks and trademark applications listed on Schedule A hereto. The term "Patent Collateral," as used herein, shall mean and include all of each Grantor's right, title and interest of every kind and nature as of the date hereof in the patents and patent applications listed on Schedule A hereto.

2. Release of Security Interest. Grantee hereby terminates the IP Security Agreement and terminates, cancels, releases and discharges the pledge and hypothecation and lien on and security interest in and to the right, title and interests in, to and under all of the Trademark Collateral and Patent Collateral and reassigns to the person or persons legally entitled thereto all right, title and interest of Grantee in the Trademark Collateral and the Patent Collateral, and any right, title or interest of the Grantee in such Trademark Collateral and Patent Collateral shall hereby cease and be void.

3. Authorization. Grantee authorizes the recordation of this Termination with the USPTO at Grantor's expense by Grantor or anyone authorized by Grantor.

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

CITIZENS BANK, N.A.
(f/k/a RBS CITIZENS, N.A.)

By: 
Diane E. Mullan-Cromwell, SVP
Its Duly Authorized Signatory

Schedule A

Trademarks:

| Mark Name | Owner | Reg. Date (App. Date) | Reg. No. (App. No.) |
|----------------------|---------------------------------|--------------------------|---------------------------|
| V-TIP | Vernay Laboratories, Inc. | March 10, 1964 | 0766197 |
| V-BALL | Vernay Laboratories, Inc. | August 25, 1964 | 0775724 |
| V-SEAT | Vernay Laboratories, Inc. | October 21, 1986 | 1414228 |
| VERNAY | Vernay Laboratories, Inc. | June 5, 1990 | 1599603 |
| VERNAY SUPRAVALVE | Vernay Laboratories, Inc. | April 30, 1985 | 1333280 |
| VERNAFLO | Vernay Laboratories, Inc. | December 29, 1992 | 1743145 |

Patents:

| | | | |
|---|---------------------------------|--------------|---------|
| COMBINATION UMBRELLA AND INVERTED BI- DIRECTIONAL VALVE | Vernay Laboratories, Inc. | Jul 17, 2007 | 7243676 |
| Umbrella valve and assembly | Vernay Laboratories, Inc. | Dec 4, 2007 | 7302971 |
| FLOW- CONTROL VALVE ASSEMBLY | Vernay Laboratories, Inc. | Jun 5, 2007 | 7225829 |
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|----------------------------------|---------------------------------|--------------|---------|
| INTERNAL POST FLOW CONTROL | Vernay Laboratories, Inc. | May 29, 2007 | 7222643 |
| DISC TYPE CHECK VALVE | Vernay Laboratories, Inc. | Nov 30, 1999 | 5992462 |