

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM391860

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
KALAS MFG. INC.		07/14/2016	Corporation: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	WELLS FARGO BANK, NATIONAL ASSOCIATION		
Street Address:	ONE SOUTH BROAD STREET		
Internal Address:	MAC: Y13 75-031		
City:	PHILADELPHIA		
State/Country:	PENNSYLVANIA		
Postal Code:	19107		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4552337	FLEXWHIP	
Registration Number:	4406345	KALAS	
Registration Number:	1603496	KALAS	
CORRESPONDENCE DATA			
Fax Number:	2158325619		
<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:	215-569-5619		
Email:	pecsenye@blankrome.com		
Correspondent Name:	Timothy D. Pecsénye		
Address Line 1:	One Logan Square		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
ATTORNEY DOCKET NUMBER:	107337-11002		
NAME OF SUBMITTER:	Timothy D. Pecsénye		
SIGNATURE:	/Timothy D. Pecsénye/		
DATE SIGNED:	07/19/2016		
Total Attachments: 17			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of July 14, 2016, by and among KALAS MFG. INC., a Pennsylvania corporation ("Kalas", and collectively with any other Person now or hereafter party hereto, the "Grantors" and each a "Grantor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Lender") in consideration of the mutual covenants contained herein and benefits to be derived herefrom.

WITNESSETH:

WHEREAS, reference is made to that certain Credit and Security Agreement, dated as of even date herewith (as amended, modified, supplemented or restated and in effect from time to time, the "Credit Agreement"), by and among Kalas and each other Person (if any) joined thereto as a borrower from time to time with the written consent of Lender (Kalas and each such Person (if any), each a "Borrower" and collectively, the "Borrowers"), and each Person (if any) joined thereto as a guarantor from time to time with the written consent of Lender (collectively, "Guarantors"), and the Lender, pursuant to which the Lender has agreed to make loans and other financial accommodations to the Borrowers upon the terms and subject to the conditions specified in the Credit Agreement; and

WHEREAS, the obligation of the Lender to make loans is conditioned upon, among other things, the execution and delivery by the Grantors of an agreement in the form hereof, pursuant to which each Grantor grants to the Lender a security interest in and to the IP Collateral (as defined herein), in order to secure the Obligations (as defined in the Credit Agreement).

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth in this Agreement, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantors and the Lender hereby agree as follows:

SECTION 1. Definitions.

1.1 Generally. All references herein to the UCC shall mean the Uniform Commercial Code as in effect from time to time in the Commonwealth of Pennsylvania; provided, however, that if a term is defined in Article 9 of the UCC differently than in another Article thereof, the term shall have the meaning set forth in Article 9; provided further that, if by reason of mandatory provisions of law, perfection, or the effect of perfection or non-perfection, of the security interest in any IP Collateral or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect in a jurisdiction other than Pennsylvania, "UCC" means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or availability of such remedy, as the case may be.

1.2 Definition of Certain Terms Used Herein. All capitalized terms used but not defined herein shall have the meanings set forth in the Credit Agreement. In addition, as used herein, the following terms shall have the following meanings:

“Additional IP Collateral” shall have the meaning assigned to such term in SECTION 5(a)(i).

“Copyrights” shall mean all copyrights and like protections in each work of authorship or derivative work thereof of any Grantor, whether registered or unregistered and whether published or unpublished, including, without limitation, the United States copyright registrations and copyright applications listed on **EXHIBIT A** annexed hereto and made a part hereof, together with any goodwill of the business connected with, and symbolized by, any of the foregoing.

“Copyright Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right under any Copyright, including, without limitation, the agreements listed on **EXHIBIT A** annexed hereto and made a part hereof; provided that “Copyright Licenses” shall not include licenses for commercially available off-the-shelf software acquired by such Grantor in the ordinary course of business that is generally available to the public.

“Copyright Office” shall mean the United States Copyright Office or any other United States federal governmental agency which may hereafter perform its functions.

“Credit Agreement” shall have the meaning assigned to such term in the recitals of this Agreement.

“Grantor” and “Grantors” shall have the meaning assigned to such terms in the preamble of this Agreement.

“Intellectual Property” shall have the meaning assigned to such term in SECTION 3 of this Agreement.

“IP Collateral” shall have the meaning assigned to such term in SECTION 2 of this Agreement.

“Lender” shall have the meaning assigned to such term in the preamble of this Agreement.

“Licenses” shall mean, collectively, the Copyright Licenses, Patent Licenses, Trademark Licenses and any other license providing for the grant by or to any Grantor of any right under any Intellectual Property (in each case other than licenses for commercially available off-the-shelf software acquired by such Grantor in the ordinary course of business that is generally available to the public).

“Patents” shall mean all patents and applications for patents of any Grantor, and the inventions and improvements therein disclosed, and any and all divisions, revisions, reissues and continuations, continuations-in-part, extensions, and reexaminations of said patents including, without limitation, the United States patent registrations and patent applications listed on **EXHIBIT B** annexed hereto and made a part hereof.

“Patent Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right under any Patent, including, without limitation, the agreements listed on **EXHIBIT B** annexed hereto and made a part hereof; provided that “Patent Licenses” shall not include licenses for commercially available off-the-shelf software acquired by such Grantor in the ordinary course of business that is generally available to the public.

“PTO” shall mean the United States Patent and Trademark Office or any other United States federal governmental agency which may hereafter perform its functions.

“Trademarks” shall mean all trademarks, trade names, corporate names, company names, domain names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos and other source or business identifiers of any Grantor, whether registered or unregistered, including, without limitation, the United States trademark registrations and trademark applications listed on **EXHIBIT C** annexed hereto and made a part hereof, together with any goodwill of the business connected with, and symbolized by, any of the foregoing; provided that “Trademarks” shall not include any United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, provided that upon submission and acceptance by the PTO of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered IP Collateral.

“Trademark Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right under any Trademark, including, without limitation, the agreements listed on **EXHIBIT C** annexed hereto and made a part hereof; provided that “Trademark Licenses” shall not include licenses for commercially available off-the-shelf software acquired by such Grantor in the ordinary course of business that is generally available to the public.

1.3 Rules of Interpretation. The rules of interpretation specified in paragraphs (d) and (e) of Schedule 1.1 to the Credit Agreement shall be applicable to this Agreement.

SECTION 2. Grant of Security Interest. In furtherance and as confirmation of the Security Interest granted by each of the Grantors to the Lender under the Credit Agreement, and as further security for the payment or performance, as the case may be, in full of the Obligations, each of the Grantors hereby ratifies such Security Interest and grants to the Lender a continuing

security interest, with a power of sale (which power of sale shall be exercisable only following the occurrence and during the continuance of an Event of Default), in all of the present and future right, title and interest of such Grantor in and to the following Collateral, and each item thereof, whether now owned or existing or hereafter acquired or arising, together with all products, proceeds, substitutions, and accessions of or to any of the following Collateral (collectively, the “IP Collateral”):

- (a) All Copyrights;
- (b) All Patents;
- (c) All Trademarks;
- (d) All Licenses;
- (e) All renewals of any of the foregoing;
- (f) All trade secrets, know-how, inventions (whether or not patentable), algorithms, software programs (including source code and object code), processes, product designs, industrial designs, blueprints, drawings, data, customer lists, URLs and domain names, specifications, documentations, reports, catalogs, literature, and any other forms of technology or proprietary information of any kind, including all rights therein and all application for registration or registration thereof;
- (g) All General Intangibles connected with the use of, or related to, any and all Intellectual Property (including, without limitation, all goodwill of each Grantor and its business, products and services appurtenant to, associated with, or symbolized by, any and all Intellectual Property and the use thereof);
- (h) All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements, misappropriations or dilutions thereof;
- (i) The right to sue for past, present and future infringements, misappropriations, and dilutions of any of the foregoing; and
- (j) All of the Grantors’ rights corresponding to any of the foregoing throughout the United States.

SECTION 3. Protection of Intellectual Property By Grantors. Except as set forth below in this **SECTION 3**, each of the Grantors shall undertake (or shall cause to be undertaken, as applicable) the following with respect to each of the items respectively described in **SECTIONS 2(a), (b), (c), (d), (e), and (f) and (g)** (collectively, the “Intellectual Property”) to the extent

necessary in the conduct of each Grantor's business to protect and diligently enforce and defend the Intellectual Property of such Grantor:

(a) Pay all applicable renewal fees and other fees and costs associated with maintaining the Intellectual Property and with the processing and prosecution of the Intellectual Property and take all other applicable steps reasonably necessary to maintain each registration of the Intellectual Property.

(b) Take all actions reasonably necessary to prevent any of the material Intellectual Property from becoming forfeited, abandoned, dedicated to the public, invalidated or impaired in any way.

(c) At the Grantors' sole cost, expense and risk, pursue the processing and prosecution of each application for registration which is the subject of the security interest created herein (and not abandon or delay any such efforts).

(d) At the Grantors' sole cost, expense and risk, take any and all appropriate action which the Grantors reasonably deem necessary or actionable under the circumstances to protect the Intellectual Property from infringement, misappropriation or dilution, including, without limitation, the prosecution and defense of infringement actions.

SECTION 4. Grantors' Representations and Warranties. In addition to any representations and warranties contained in any of the other Loan Documents, each Grantor represents and warrants that:

(a) **EXHIBIT A** is a true, correct and complete list as of the Closing Date of all registered United States Copyrights owned by such Grantor, applications of such Grantor for registered United States Copyrights and all Copyright Licenses to which such Grantor is a party as of the date hereof (other than commercially available off the shelf computer programs, products or applications).

(b) **EXHIBIT B** is a true, correct and complete list as of the Closing Date of all registered United States Patents owned by such Grantor, applications of such Grantor for registered United States Patents and all Patent Licenses to which such Grantor is a party as of the date hereof.

(c) **EXHIBIT C** is a true, correct and complete list as of the Closing Date of all registered United States Trademarks owned by such Grantor, applications of such Grantor for registered United States Trademarks and all Trademark Licenses to which such Grantor is a party as of the date hereof.

(d) Except as set forth on **EXHIBIT D**, as of the Closing Date none of the Intellectual Property owned by such Grantor is the subject of any License pursuant to which such Grantor is the licensor as of the date hereof.

(e) All IP Collateral owned by such Grantor is, and shall remain, free and clear of all Liens, encumbrances, or security interests in favor of any Person, other than Permitted Liens.

(f) Such Grantor owns, or is licensed to use, all Intellectual Property reasonably necessary for the conduct of its business as currently conducted. No claim has been asserted in writing or is pending by any Person challenging or questioning the use by such Grantor of any of its Intellectual Property, or the validity or effectiveness of any of its Intellectual Property, that could reasonably be expected to result in a Material Adverse Change. To each Grantor's knowledge, the use by such Grantor of the Intellectual Property does not infringe the rights of any Person in any respect that could reasonably be expected to result in a Material Adverse Change. No holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or such Grantor's rights in, any Intellectual Property in any respect that could reasonably be expected to result in a Material Adverse Change.

SECTION 5. Agreement Applies to Future Intellectual Property.

(a) Each Grantor shall give the Lender prompt written notice, with reasonable detail, following the occurrence of any of the following:

(i) Such Grantor's obtaining rights to, or acquiring ownership of any new Intellectual Property (such new Intellectual Property, together with the Intellectual Property described in clauses (ii), (iii) and (iv) below, the "Additional IP Collateral") or filing applications for registration of any Additional IP Collateral.

(ii) Such Grantor's knowing, or having reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the PTO, the Copyright Office or any court or tribunal) regarding such Grantor's ownership of, or the validity or enforceability of, any such Intellectual Property or such Grantor's right to register the same or to own and maintain the same.

(iii) Such Grantor's becoming entitled to the benefit of any registered Intellectual Property whether as licensee or licensor (other than commercially available off the shelf computer programs, products or applications and such

Grantor's right to sell products containing the trademarks of others in the ordinary course of such Grantor's business).

(iv) Such Grantor's entering into any new Licenses with respect to the Intellectual Property (other than commercially available off the shelf computer programs, products or applications and such Grantor's right to sell products containing the trademarks of others in the ordinary course of such Grantor's business).

(b) The provisions of this Agreement shall automatically apply to any such Additional IP Collateral described in SECTION 5(a)(i) above, all of which shall be deemed to be and treated as IP Collateral within the meaning of this Agreement. Upon the acquisition by any Grantor of any Additional IP Collateral, such Grantor shall promptly deliver to the Lender an updated **EXHIBIT A, B, and/or C** (as applicable) to this Agreement and hereby authorizes the Lender to file, at such Grantor's expense, such updated Exhibit as set forth in SECTION 5(c).

(c) Each of the Grantors shall execute and deliver to Lender for recordation any and all agreements, instruments, documents and papers as the Lender may reasonably request to evidence the Lender's security interest in any IP Collateral (including, without limitation, filings with the PTO or the Copyright Office), and each of the Grantors hereby constitutes the Lender as its attorney-in-fact to execute and file all such writings for the foregoing purposes, all such acts of such attorney being hereby ratified and confirmed; provided, however, that the Lender's taking of such action shall not be a condition to the creation or perfection of the security interest created hereby.

SECTION 6. Grantors' Rights To Enforce Intellectual Property. So long as no Event of Default exists, the Grantors shall have the exclusive right, in their commercially reasonable business judgment, to sue for past, present and future infringement of the Intellectual Property, including the right to seek injunctions and/or money damages in an effort by the Grantors to protect the Intellectual Property against encroachment by third parties, provided, however, that:

(a) The Grantors provide the Lender with written notice of the Grantors' institution of any legal proceedings for enforcement of any Intellectual Property, the infringement of which could reasonably be expected to result in a Material Adverse Change.

(b) Any money damages awarded or received by the Grantors on account of such suit (or the threat of such suit) shall constitute IP Collateral.

(c) Upon the occurrence and during the continuance of any Event of Default, the Lender, by notice to the Grantors, may terminate or limit the Grantor's rights under this SECTION 6.

SECTION 7. Lender's Actions To Protect Intellectual Property. In the event of the occurrence and continuance of any Event of Default, the Lender, acting in its own name or in that of any Grantor, may (but shall not be required to) act in any Grantor's place and stead and/or in the Lender's own right in connection therewith.

SECTION 8. Rights Upon Default. Upon the occurrence and during the continuance of an Event of Default, in addition to all other rights and remedies under this Agreement and the other Loan Documents, the Lender may exercise all rights and remedies of a secured party under the Uniform Commercial Code as adopted in the Commonwealth of Pennsylvania with respect to the Intellectual Property, in addition to which the Lender may sell, license, assign, transfer, or otherwise dispose of the Intellectual Property, subject to those restrictions to which such Grantor is subject under applicable law and by contract. Any person may conclusively rely upon an affidavit of an officer of the Lender that an Event of Default has occurred and that the Lender is authorized to exercise such rights and remedies. Upon the occurrence and during the continuance of an Event of Default, the use by the Lender of all Patents, Trademarks, Copyrights, Licenses and other Intellectual Property shall be worldwide and without any liability for royalties or other related charges from the Lender to the Grantors.

SECTION 9. Lender as Attorney-In-Fact.

(a) Each Grantor authorizes the commissioner for patents and trademarks and the register of copyrights and any other government officials to record and register this Agreement with the PTO and the Copyright Office upon request by the Lender. Each of the Grantors hereby irrevocably makes, constitutes and appoints the Lender (and all officers, employees or agents designated by the Lender) as and for such Grantor's true and lawful agent and attorney-in-fact, and in such capacity the Lender shall have the right, with power of substitution for each Grantor and in each Grantor's name or otherwise, for the use and benefit of the Lender:

(i) To supplement and amend from time to time **EXHIBITS A, B and C** of this Agreement to include any newly developed, applied for, registered, or acquired Intellectual Property of such Grantor and any intent-to-use Trademark applications for which a statement of use or an amendment to allege use has been filed and accepted by the PTO.

(ii) Following the occurrence and during the continuance of an Event of Default, to exercise any of the rights and powers referenced herein.

(iii) Following the occurrence and during the continuance of an Event of Default, to execute all such instruments, documents, and papers as the Lender reasonably determines to be necessary or desirable in connection with the exercise of such rights and remedies and to cause the sale, license, assignment, transfer, or other disposition of the Intellectual Property, subject to those restrictions to which such Grantor is subject under applicable law and by contract.

(b) The power of attorney granted herein, being coupled with an interest, shall be irrevocable until this Agreement is terminated in writing by a duly authorized officer of the Lender.

(c) The Lender shall not be obligated to do any of the acts or to exercise any of the powers authorized by Section 9(a), but if the Lender elects to do any such act or to exercise any of such powers, it shall not be accountable for more than it actually receives as a result of such exercise of power, and shall not be responsible to any Grantor for any act or omission to act, except where a court of competent jurisdiction determines by final and nonappealable judgment that the subject act or omission to act has resulted from the gross negligence or willful misconduct of the Lender.

SECTION 10. Lender's Rights. Any use by the Lender of the Intellectual Property, as authorized hereunder in connection with the exercise of the Lender's rights and remedies under this Agreement and the Credit Agreement, shall be coextensive with the Grantor's rights thereunder and with respect thereto and without any liability for royalties or other related charges.

SECTION 11. Intent. This Agreement is being executed and delivered by the Grantors for the purpose of registering and confirming the grant of the security interest of the Lender in the IP Collateral with the PTO and the Copyright Office. It is intended that the security interest granted pursuant to this Agreement is granted as a supplement to, and not in limitation of, the Security Interest (as defined in the Credit Agreement) granted to the Lender under the Credit Agreement. All provisions of the Credit Agreement (including, without limitation, the rights, remedies, powers, privileges and discretions of the Lender thereunder) shall apply to the IP Collateral. In the event of a conflict between this Agreement and the Credit Agreement, the terms of this Agreement shall control with respect to the IP Collateral and the terms of the Credit Agreement shall control with respect to all other Collateral.

SECTION 12. Further Assurances. Each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further documents, financing statements, agreements and instruments and take all such further actions as the Lender may from time to time reasonably request to better assure, preserve, protect and perfect the security interest in the IP Collateral granted pursuant to this Agreement and the rights and remedies created hereby or the validity or priority of such security interest, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the security interest and the filing of any financing statements or other documents in connection herewith or therewith.

SECTION 13. Continuing Agreement. This Agreement is a continuing agreement and shall continue in effect and be binding upon each of the Grantors until termination of all of the commitments of Lender under the Credit Agreement to provide any further extensions of credit and payment in full of the Obligations.

SECTION 14. Notices; Choice of Law and Venue; Jury Trial Waiver. Sections 12 and 13 of the Credit Agreement are incorporated herein by this reference as if more fully set forth herein, mutatis mutandis.

SECTION 15. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 16. Headings. Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor and the Lender have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

GRANTOR:

KALAS MFG. INC.

By:  _____

Name: Jack Witwer

Title: President and Chairman

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

S-1

TRADEMARK
REEL: 005837 FRAME: 0064

LENDER:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**

By: 
Name: Ernest A. May
Title: Director

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

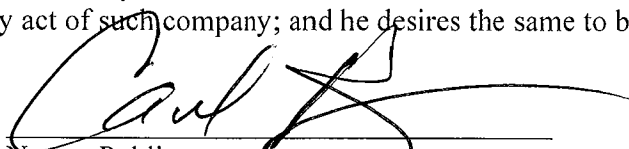
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ACKNOWLEDGMENT

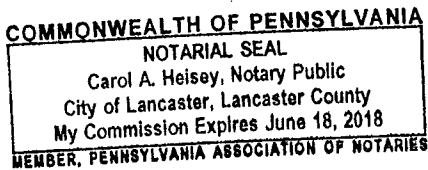
COMMONWEALTH OF PENNSYLVANIA :
: SS
COUNTY OF *Lancaster* :

On this ___ Of July, 2016, before me personally appeared Jack Witwer, to me known and being duly sworn, deposes and says that he is authorized to sign on behalf of, Kalas Mfg. Inc., a Pennsylvania corporation and not in his individual capacity, that he signed the Intellectual Property Security Agreement pursuant to the corporate authority vested in him; that the within Intellectual Property Security Agreement is the voluntary act of such company; and he desires the same to be recorded as such.



Notary Public
6/18/2018

My Commission Expires



[NOTARY PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

EXHIBIT A

List of Copyrights and Copyright Registrations

Copyright Registrations and Copyright Licenses

None.

EXHIBIT B

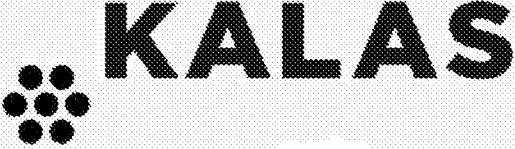
List of Patents and Patent Licenses

Patent Name	Owner	Reg. Date (App. Date)	Patent No. (App. No.)
POWER CONNECTOR	KALAS MANUFACTURING, INC.	(6/9/2015)	(14/734,120)
BATTERY TERMINAL CONNECTOR	KALAS MANUFACTURING, INC.	(5/28/2015)	(14/724,030)

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EXHIBIT C

List of Trademarks and Trademark Licenses

Mark Name	Owner	Reg. Date (App. Date)	Reg. No. (App. No.)
FLEXWHIP	Kalas Mfg. Inc.	June 17, 2014	4552337
	Kalas Mfg. Inc.	September 24, 2013	4406345
KALAS	Kalas Mfg. Inc.	June 26, 1990	1603496

Grantors grant and receive permission to use Grantors' and their suppliers/customers (as applicable) name and/or logo on their respective websites and in pitch and other promotional materials in the ordinary course of Grantors' business on a non-exclusive, royalty-free basis.

EXHIBIT D

See Exhibit C above.

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