

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM393414

<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>
Watertite Products, Inc.		05/13/2016	Corporation: CALIFORNIA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Antares Capital LP, as Administrative Agent		
<b>Street Address:</b>	500 West Monroe Street		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60661		
<b>Entity Type:</b>	Limited Partnership: DELAWARE		
<b>PROPERTY NUMBERS Total: 9</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2809887	CHEM-VENT	
<b>Registration Number:</b>	1577642	DON'T GO THROUGH THE ROOF!	
<b>Registration Number:</b>	1588348	MAXI-VENT	
<b>Registration Number:</b>	1592578	MINI-VENT	
<b>Registration Number:</b>	3646222	P.A.P.A.	
<b>Registration Number:</b>	2806311	REDI-VENT	
<b>Registration Number:</b>	1603597	STUDOR	
<b>Registration Number:</b>	3042317	STUDOR ENGINEERED PRODUCTS	
<b>Registration Number:</b>	2255285	STUDOR INVENTIVE TECHNOLOGY INC	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3129021061		
<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>	312.577.8034		
<b>Email:</b>	oscar.ruiz@kattenlaw.com		
<b>Correspondent Name:</b>	Oscar Ruiz c/o Katten Muchin Rosenman		
<b>Address Line 1:</b>	525 West Monroe Street		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60661		
<b>NAME OF SUBMITTER:</b>	Oscar Ruiz		

CH \$240.00 2809887

<b>SIGNATURE:</b>	/Oscar Ruiz/
<b>DATE SIGNED:</b>	08/02/2016
<b>Total Attachments: 5</b> source=Trademark Security Agreement#page1.tif source=Trademark Security Agreement#page2.tif source=Trademark Security Agreement#page3.tif source=Trademark Security Agreement#page4.tif source=Trademark Security Agreement#page5.tif	

## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of May 13, 2016, is made by Watertite Products, Inc., a California corporation (the "Grantor"), in favor of Antares Capital LP ("Antares"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

### WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of February 6, 2015 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Intermediate Holdings Merger Sub, Inc., a Delaware corporation ("IPS Merger Sub") and Adhesives Merger Sub, Inc., a Delaware corporation ("Adhesives Merger Sub"), as the Initial Borrowers, Grantor, IPS Structural Adhesives Holdings, Inc., a Delaware corporation ("IPSA Holdings"), IPS Structural Adhesives, Inc., a Delaware corporation ("IPS Adhesives"), IPS Intermediate Holdings Corporation, a Delaware corporation ("Intermediate Holdings"), IPS Corporation, a Delaware corporation ("IPS"), and Weld-On Adhesives, Inc., a California corporation ("Weld-On" and together with IPS Merger Sub, Adhesives Merger Sub, Grantor, IPSA Holdings, IPS Adhesives, Intermediate Holdings, IPS and Weld-On, collectively, the "Borrowers"), IPS Acquisition, LLC, a Delaware limited liability company ("Holdings"), the other Credit Parties, the Lenders and the L/C Issuers from time to time party thereto and Antares, as Administrative Agent for the Secured Parties, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with the Agent as follows:

Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor (the "Trademark Collateral");

(a) all of its Trademarks and all IP Licenses providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule I hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any irreconcilable conflict between the terms of this Trademark Security Agreement and the terms of the Guaranty and Security Agreement, the terms of the Guaranty and Security Agreement shall control.

Grantor Remains Liable. The Grantor hereby agrees that, anything herein or in the Guaranty and Security Agreement to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other reasonably necessary or desirable actions in connection with their Trademark and IP Licenses subject to a security interest hereunder.

Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York, without regard to conflict of law principles.

[SIGNATURE PAGES FOLLOW]

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

Very truly yours,

**WATERTITE PRODUCTS, INC.,** a  
California corporation, as Grantor

By: 

Name: Will Barton

Title: Chief Financial Officer

Trademark Security Agreement

ACCEPTED AND AGREED  
as of the date first above written:

ANTARES CAPITAL LP  
as Agent

By: Steven Carboni  
Name: Steve Carboni  
Title: Duly Authorized Signatory

Trademark Security Agreement

**TRADEMARK**  
**REEL: 005845 FRAME: 0006**

**SCHEDULE I  
TO  
TRADEMARK SECURITY AGREEMENT**

**WATERTITE PRODUCTS, INC.**

**United States Registered Trademarks**

<b>Jurisdiction</b>	<b>Mark</b>	<b>Reg. No.</b>	<b>Owner</b>
US	CHEM-VENT	2809887	Watertite Products, Inc.
US	DON'T GO THROUGH THE ROOF!	1577642	Watertite Products, Inc.
US	HANDI-VENT	3524433	Watertite Products, Inc.
US	MAXI-FILTRA	3280054	Watertite Products, Inc.
US	MAXI-VENT	1588348	Watertite Products, Inc.
US	MINI-VENT	1592578	Watertite Products, Inc.
US	P.A.P.A.	3646222	Watertite Products, Inc.
US	REDI-VENT	2806311	Watertite Products, Inc.
US	STUDOR	1603597	Watertite Products, Inc.
US	STUDOR ENGINEERED PRODUCTS	3042317	Watertite Products, Inc.
US	STUDOR INVENTIVE TECHNOLOGY INC	2255285	Watertite Products, Inc.