

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM399447

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Alex C. Fergusson, LLC		09/22/2016	Limited Liability Company: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	SPP Mezzanine Investors, LLC		
Street Address:	340 Madison Avenue		
Internal Address:	10th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10173		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Serial Number:	77507523	MICRO-CLEAR	
Serial Number:	77888654	W	
Serial Number:	77164453	WYANDOTTE	
Serial Number:	77270650	WYANDOTTE	
Serial Number:	72421124	AFCO	
Serial Number:	77115888	PERASAFE	
CORRESPONDENCE DATA			
Fax Number:	9198216800		
<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:	919-838-2034		
Email:	pkarmire@smithlaw.com		
Correspondent Name:	Perky L. Karmire/Smith Anderson Law		
Address Line 1:	150 Fayetteville Street		
Address Line 2:	Suite 2300		
Address Line 4:	Raleigh, NORTH CAROLINA 27601		
NAME OF SUBMITTER:	Perky L. Karmire		
SIGNATURE:	/Perky L. Karmire/		

OP \$165.00 77507523

DATE SIGNED:

09/22/2016

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this “**Security Agreement**”) is made effective as of the 22nd day of September, 2016 by and between **ALEX C. FERGUSSON, LLC**, a Pennsylvania limited liability company (the “**Grantor**”), and **SPP MEZZANINE INVESTORS, LLC**, a Delaware limited liability company (“**Secured Party**”).

BACKGROUND

A. Secured Party has agreed to extend certain financial accommodations to Grantor and certain of its affiliates in the amounts and manner set forth in that certain Credit and Security Agreement of even date herewith by and among Grantor, certain affiliates of Grantor and Secured Party (as the same may be amended, modified, supplemented, extended and/or renewed, the “**Loan Agreement**”).

B. The Loan Agreement provides, *inter alia*, that Grantor will grant to Secured Party a security interest in all of Grantor’s assets, including, without limitation, its patents, patent rights, patent applications, servicemarks, trademarks, servicemark and trademark applications, tradenames, goodwill, copyrights and licenses.

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, Grantor agrees as follows:

1. **Incorporation of Loan Agreement.** The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

2. **Security Interest.**

(a) **Security Interest in Patents, Copyrights and Licenses.** To secure the complete and timely payment and satisfaction of all of the Obligations, Grantor hereby collaterally assigns, pledges and grants to Secured Party a security interest, having priority over all other security interests (except for Permitted Encumbrances), with power of sale, to the extent permitted by law, all of Grantor’s right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively, with items named in **Section 2(b)** below, the “**Collateral**”):

(i) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents and patent applications listed on **Exhibit “A”**, attached hereto and made a part hereof, and (A) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (C) the right to sue for past, present and future infringements thereof, and (D) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together

with the items described in clauses (A)-(D), are sometimes hereinafter individually and/or collectively referred to as the “**Patents**”);

(ii) copyrights, copyright registrations, copyright applications and all computer programs, operating systems, application systems, hardware or software of any nature whatsoever owned by Grantor, whether operational, under development or inactive, including all object codes, source codes, modules, technical manuals, user manuals, operating instructions and procedures, in-put and out-put formats, program listings, narrative descriptions, program flow charts, file layouts, report layouts, screen layouts and other documentation therefor (including internal notes, memoranda, status evaluations, marketing information and write-ups), and all improvements, modifications, enhancements, new releases and revisions thereof, whether in machine-readable form, programming language or any other language or symbols, and whether stored, encoded, recorded or written on disk, tape, film, memory device, paper or other media of any nature; together with all tangible media upon which any of the foregoing are recorded or encoded, including, without limitation, all chips, disks, tapes, film and paper; including, without limitation, the copyrights, copyrights registrations and copyrights applications listed on Exhibit “B” attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, and (C) the right to sue for past, present and future infringements thereof (all of the foregoing items are sometimes referred to herein collectively as the “**Copyrights**”); and

(iii) license agreements with any other party, whether Grantor is a licensor or licensee under any such license agreement, including, without limitation, the licenses listed on Exhibit “C” attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale all inventory now or hereafter owned by Grantor and now or hereafter covered by such licenses (all of the foregoing is hereinafter referred to collectively as the “**Licenses**”).

(b) Security Interest in Trademarks. To secure the complete and timely payment and satisfaction of all of the Obligations, Grantor hereby pledges and grants to Secured Party a security interest in, as and by way of a security interest having priority over all other security interests (except for Permitted Encumbrance), with power of sale, to the extent permitted by law, all of Grantor’s right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed: servicemarks, trademarks, servicemark and trademark registrations, tradenames, servicemark and trademark applications, and all goodwill attendant thereto, including, without limitation, the servicemarks, trademarks and applications listed on Exhibit “D”, attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including without limitation, damages and payments for past or future infringements thereof, (C) the right to sue for past, present and future infringements thereof, and (D) all rights corresponding thereto throughout the world (all of the foregoing servicemarks, trademarks, servicemark and trademark registrations, servicemark and tradenames and applications together with the items described in clauses (A)-(D), are sometimes hereinafter individually and/or collectively referred to as the “**Trademarks**”).

3. Restrictions on Future Agreements. Grantor agrees that until all of the Obligations shall have been satisfied in full and the Loan Agreement shall have been terminated, Grantor will not, without Secured Party’s prior written consent, enter into any agreement (including, without limitation, any license or royalty agreement) which is inconsistent with Grantor’s obligations under this Security Agreement or the Loan Agreement, and Grantor further agrees that it will not take any

action, or permit any action to be taken by others, subject to its control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights of Secured Party under this Security Agreement.

4. **New Patents, Trademarks, and Licenses.** Grantor represents and warrants that the Patents, Copyrights, Licenses and Trademarks listed on **Exhibits "A", "B", "C" and "D"**, respectively, constitute all of the registered or granted patents, copyrights, licenses, trademarks and applications now owned by Grantor. If, before all of the Obligations shall have been satisfied in full and the Loan Agreement shall have been terminated, Grantor shall (a) obtain rights to any registered or granted patents, trademarks, servicemarks, tradenames, copyrights or any licenses therefor, or (b) become entitled to the benefit of any patent or trademark or copyright application, trademark, trademark registration, servicemark, tradename, copyright or license renewal, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of **Section 2** above shall automatically apply thereto and Grantor shall give to Secured Party prompt written notice thereof. Grantor hereby authorizes Secured Party to modify this Security Agreement by amending **Exhibit "A", "B", "C" and/or "D"**, as applicable, to include any future patents, patent applications, trademarks, trademark registrations, servicemarks, trademark applications, tradenames, copyrights and licenses which are Patents, Copyrights, Licenses or Trademarks, as applicable, under **Section 2** above or under this **Section 4**. Grantor hereby agrees to provide to Secured Party such assignment or other documentation as Secured Party may request to record Secured Party's lien on such future Patents, Copyrights, Licenses or Trademarks.

5. **Royalties; Term.** Grantor hereby agrees that the use by Secured Party of all Patents, Copyrights, Licenses and Trademarks as described herein shall be worldwide and without any liability for royalties or other related charges from Secured Party to Grantor. The term of the security interest granted herein shall extend until the earlier of (a) the expiration of each of the respective Patents, Copyrights, Licenses and Trademarks assigned hereunder, or (b) the date on which all of the Obligations have been paid in full and the Loan Agreement is terminated.

6. **[Reserved.]**

7. **Termination.** This Security Agreement is made for collateral purposes only. Upon payment in full of all of the Obligations and termination of the Loan Agreement, Secured Party shall execute and deliver to Grantor a termination of Secured Party's security interest granted herein and all deeds, assignments and other instruments as may be necessary or proper to re-vest in Grantor full title to the Patents, Copyrights, Licenses and Trademarks, subject to any disposition thereof which may have been made by Secured Party pursuant hereto.

8. **Duties of Grantor.** Grantor shall have the duty (a) to prosecute diligently any patent, trademark and copyright application pending as of the date hereof or thereafter until all of the Obligations shall have been paid in full and the Loan Agreement is terminated (unless Grantor reasonably determines that any such patent, trademark or copyright application is no longer necessary or useful in its business), (b) to make application on unpatented but patentable inventions and on trademarks and copyrights, as appropriate, and (c) to preserve and maintain all rights in patent applications and patents of the Patents, in trademark applications, trademarks and trademark registrations of the Trademarks and in copyright applications and copyrights of the Copyrights (unless Grantor reasonably determines that any such patent, trademark or copyright (or any application therefor) is no longer necessary or useful in its business). Any expenses incurred in

connection with such applications shall be borne by Grantor. Grantor will not abandon any right to file a patent, trademark or copyright application, or any pending patent, trademark or copyright application or any Patent, Trademark, License or Copyright without the prior consent of Secured Party (unless Grantor reasonably determines that any such patent, trademark or copyright (or any application therefor) is no longer necessary or useful in its business).

9. **Event of Default.** Upon the occurrence and during the continuance of an Event of Default, Secured Party may, without further notice to or consent of Grantor, and in addition to all other rights and remedies available to Secured Party, immediately record all assignments previously executed and delivered to Secured Party by Grantor and/or execute and record with all applicable offices (including, without limitation, the Patent and Trademark Office) an absolute assignment to Secured Party by Grantor of all rights, title and interest of Grantor, in and to the Collateral. Grantor hereby authorizes and agrees that Secured Party may, through the power of attorney granted in **Section 14** hereof, upon the occurrence and during the continuance of an Event of Default irrevocably execute and deliver in Grantor's name any and all such assignments and agreements and to take any and all other actions in Grantor's name as Secured Party shall deem reasonable or appropriate to transfer and convey all right, title and interest of Grantor in and to the Collateral to Secured Party or any other person or entity selected by Secured Party.

10. **Secured Party's Right to Sue.** Upon the occurrence and during the continuance of any Event of Default, Secured Party shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Licenses, Patents, Copyrights and/or Trademarks, and any licenses thereunder, and, if Secured Party shall commence any such suit, Grantor shall, at the request of Secured Party, do any and all lawful acts and execute any and all proper documents required by Secured Party in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Secured Party for all costs and expenses incurred by Secured Party in the exercise of its rights under this **Section 10**.

11. **Waivers.** No course of dealing between Grantor and Secured Party, nor any failure to exercise, nor any delay in exercising, on the part of Secured Party, 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.

12. **Severability.** The provisions of this Security Agreement are severable, and if any clause or provision shall be invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity 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 Security Agreement in any jurisdiction.

13. **Modification.** This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in **Section 4** hereof or by a writing signed by the parties hereto.

14. **Cumulative Remedies; Power of Attorney; Effect on Loan Agreement.** All of Secured Party's rights and remedies with respect to the Patents, Trademarks, Copyrights and Licenses, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Secured Party to make, constitute and appoint any officer or agent of Secured Party as Secured Party

may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (a) endorse Grantor's name on all applications, documents, papers and instruments necessary or reasonably desirable for Secured Party to protect, evidence or perfect its security interest in the Patents, Trademarks, Copyrights and Licenses, (b) upon the occurrence and during the continuance of an Event of Default, endorse Grantor's name on all applications, documents, papers and instruments necessary or reasonably desirable for Secured Party to enforce its security interest in the Patents, Trademarks, Copyrights and Licenses, (c) upon the occurrence and during the continuance of an Event of Default, take any other actions with respect to the Patents, Trademarks, Copyrights and/or Licenses as Secured Party reasonably deems in the best interest of Secured Party, (d) upon the occurrence and during the continuance of an Event of Default, grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to anyone, including Secured Party, and/or (e) upon the occurrence and during the continuance of an Event of Default, assign, pledge, convey or otherwise transfer title in or dispose of the Patents, Trademarks, Copyrights or Licenses to anyone, including Secured Party. Secured Party may also act under such power of attorney to take the actions referenced in **Section 4**. Secured Party hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until all of the Obligations shall have been paid in full and the Loan Agreement shall have been terminated. Grantor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Secured Party under the Loan Agreement but rather is intended to facilitate the exercise of such rights and remedies given it by the terms of this Security 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 applicable jurisdiction.

15. **Binding Effect; Benefits**. This Security Agreement shall be binding upon Grantor and its successors and assigns, and shall inure to the benefit of Secured Party and its nominees, successors and assigns.

16. **Governing Law**. This Security Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to conflict of law principles.

17. **Intercreditor Agreement**. Notwithstanding anything to the contrary stated in this Security Agreement, the rights of Secured Party, and the obligations of Grantor and its affiliates, under this Security Agreement are subject in all respects to the provisions set forth in the Subordination and Intercreditor Agreement (if any), and the rights of the Senior Lender (if any) set forth therein. In the event of any conflict between the terms of the Subordination and Intercreditor Agreement and this Security Agreement, the terms of the Subordination and Intercreditor Agreement shall govern.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement
the day and year first above written.

ASSIGNOR

ALEX C. FERGUSSON, LLC

By: 

Name: Michael K. Hinkle

Title: President and CEO

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 005882 FRAME: 0735

ASSIGNEE

SPP MEZZANINE INVESTORS, LLC

By: 
.....

Name: Todd Kumble

Title: Chief Investment Officer

EXHIBIT "A"
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Patents

Alex C. Fergusson, LLC					
Patent Title	Application No.	Filing Date	Patent No.	Issue Date	Country
Apparatus and method for automatic pallet jack cleaning and sanitizing	14/194,102	2/28/2014	Pending		US

EXHIBIT "B"
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Copyrights

None.

EXHIBIT "C"
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Licenses

None.

EXHIBIT "D"
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Trademarks

Alex C. Fergusson, LLC						
Trademark	Application No.	Filing Date	Registration No.	Registration Date	Class	Country
MICRO-CLEAR	77/507,523	6/23/2008	3,873,872	11/9/2010	1	US
W & Design	77/888,654	12/8/2009	3,799,535	6/8/2010	1, 3	US
WYANDOTTE & Design	77/164,453	4/24/2007	3,673,504	8/25/2009	5	US
WYANDOTTE & Design	77/270,650	9/4/2007	3,755,154	3/2/2010	1, 3	US
AFCO	72/421,124	4/12/1972	957,445	4/17/1973	3	US
PERASAFE	77/115,888	2/26/2007	3,334,067	11/13/2007	5	US