

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM421338

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Assignment of Security Interest		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Wells Fargo Bank, National Association		07/10/2015	National Banking Association: UNITED STATES
RECEIVING PARTY DATA			
Name:	Garrison Loan Agency Services LLC		
Street Address:	1290 Avenue of the Americas, Suite 914		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10104		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3108794	IRACORE	
Registration Number:	3207886	IRACOUPLING	
CORRESPONDENCE DATA			
Fax Number:	2128066006		
<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:	2128065763		
Email:	tm@stroock.com		
Correspondent Name:	Jeffrey M. Mann		
Address Line 1:	180 Maiden Lane, 38th Floor		
Address Line 2:	Stroock & Stroock & Lavan LLP		
Address Line 4:	New York, NEW YORK 10038-4982		
ATTORNEY DOCKET NUMBER:	005642/0001		
NAME OF SUBMITTER:	Jeffrey M. Mann		
SIGNATURE:	/jeffrey m. mann/		
DATE SIGNED:	03/28/2017		
Total Attachments: 20			
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ASSIGNMENT AGREEMENT

This ASSIGNMENT AGREEMENT (this "**Agreement**"), dated as of July 10, 2015, is by and among Garrison Funding 2013-2 Ltd., GMMF Loan Holdings LLC, Garrison Middle Market II LP, each as a lender assignee (collectively referred to herein as "**Lender Assignee**") and Garrison Loan Agency Services LLC, as agent assignee ("**Agent Assignee**" and, together with the Lender Assignee, the "**Assignees**"), Wells Fargo Bank, National Association, in its capacity as a lender under the Other Documents (as defined below) (in such capacity "**Wells Fargo**"), Wells Fargo Bank, National Association, in its capacity as administrative agent and collateral agent acting for and on behalf of the parties to the Loan Agreement (as hereinafter defined) as lenders (in such capacity "**Existing Agent**", and together with Wells Fargo, collectively, "**Assignors**"), Iracore International Holdings, Inc., a Delaware corporation ("**Parent**"), Industrial Rubber Applicators, Inc., a Minnesota corporation ("**Industrial**"), Irathane Systems, Inc., a Minnesota corporation ("**Irathane**"), Iracore International – Minnesota, Inc., a Minnesota corporation ("**Iracore – Minnesota**"), Iracore International, LLC, a Minnesota limited liability company ("**Iracore**") and Industrial Rubber Products – Utah, Inc., a Utah corporation ("**Industrial – Utah**", together with Parent, Industrial, Irathane, Iracore – Minnesota, Iracore and Industrial – Utah, each individually a "**Borrower**" and collectively, "**Borrowers**").

WITNESSETH:

WHEREAS, Wells Fargo and Borrowers entered into financing arrangements pursuant to which Wells Fargo made loans and advances and provided other financial and credit accommodations to Borrowers as set forth in the Amended and Restated Loan and Security Agreement, dated May 22, 2013, by and among Agent, Wells Fargo, the other lenders party thereto and Borrowers (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, the "**Loan Agreement**") and the Other Documents (capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to them in the Loan Agreement). References to Other Documents in this Agreement shall include, without limitation, the documents listed on Exhibit A hereto.

WHEREAS, Wells Fargo wishes to assign to Lender Assignee all rights and obligations of Wells Fargo under the Loan Agreement and the Other Documents, and Lender Assignee wishes to accept assignment of such rights and to assume such obligations from Wells Fargo, on the terms and subject to the conditions set forth herein; and

WHEREAS, Existing Agent wishes to assign to Agent Assignee all rights and obligations of Existing Agent under the Loan Agreement and the Other Documents, and Agent Assignee wishes to accept assignment of such rights and to assume such obligations from Assignors, on the terms and subject to the conditions set forth herein; and

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, the parties hereto agree as follows:

1. Assignment and Acceptance. Subject to the terms and conditions of this Agreement:

(a) Wells Fargo hereby sells, transfers and assigns to Lender Assignee, and Lender Assignee hereby purchases, assumes and undertakes from Wells Fargo and without recourse (other

than for breaches of this Agreement including the representations and warranties contained herein) and without representation or warranty of any kind (other than as specifically set forth in Section 15 herein), all right, title and interest of Wells Fargo in and to, and all rights, powers, obligations, liabilities and responsibilities of any kind, nature or description of Wells Fargo under or in connection with, the Loan Agreement and the Other Documents, including, without limitation, all Liens and other rights in the Collateral (collectively, the “**Lender Assigned Interest**”), but specifically excluding the Retained Rights (as defined below) and the Excluded Obligations (as defined below).

(b) From and after the Effective Date (as defined below), Lender Assignee shall be a party to the Loan Agreement and the Other Documents, as applicable, and succeed to all of the rights of Wells Fargo (other than the Retained Rights) and be obligated to comply with and perform all of the obligations of Wells Fargo under the Loan Agreement and the Other Documents (other than the Excluded Obligations and other than in connection with the Retained Rights) and Wells Fargo will no longer be a party to the Loan Agreement and Other Documents. Lender Assignee accepts the assignment of the Lender Assigned Interest on the terms and conditions set forth herein.

(c) Existing Agent hereby sells, transfers and assigns to Agent Assignee, and Agent Assignee hereby purchases, assumes and undertakes from Existing Agent and without recourse (other than for breaches of this Agreement including the representations and warranties contained herein) and without representation or warranty of any kind (other than as specifically set forth in Section 15 herein), all right, title and interest of Existing Agent in and to, and all rights, powers, obligations, liabilities and responsibilities of any kind, nature or description of Existing Agent under or in connection with, the Loan Agreement and the Other Documents, including, without limitation, all Liens and other rights in the Collateral (collectively, the “**Agent Assigned Interest**” and, together with the Lender Assigned Interest, the “**Assigned Interests**”), but specifically excluding the Retained Rights and Excluded Obligations.

(d) From and after the Effective Date (as defined below), Agent Assignee shall be a party to the Loan Agreement and the Other Documents, as applicable, and succeed to all of the rights of Existing Agent (other than the Retained Rights) and be obligated to comply with and perform all of the obligations of Existing Agent under the Loan Agreement and the Other Documents (other than the Excluded Obligations and other than in connection with the Retained Rights) and Existing Agent will no longer be a party to the Loan Agreement and Other Documents. Agent Assignee accepts the assignment of the Agent Assigned Interest on the terms and conditions set forth herein.

(e) As of the Effective Date, each Assignor shall relinquish its rights with respect to the Assigned Interest (other than the Retained Rights), and shall have no obligations, responsibilities or liabilities of any kind, nature or description under or in connection therewith (other than in respect of the Existing Letters of Credit subject to the terms and conditions contained in this Agreement and the applicable terms of the Loan Agreement).

2. Purchase Price; Pledge of Cash Collateral.

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3. Appointment of Assignee as Agent. Effective as of the Effective Date:

(a) Pursuant to Section 14.3 of the Loan Agreement, Existing Agent hereby resigns as “Agent” under and in connection with the Loan Agreement and the Other Documents, and the Lender Assignee hereby appoints (and Borrowers hereby consent to) Agent Assignee as successor Agent and Lender Assignee and Borrowers hereby waive any notice or other requirements set forth in the Loan Agreement with respect to the resignation of Existing Agent and the appointment of Agent Assignee as successor Agent.

(b) Agent Assignee hereby accepts such appointment as successor Agent and hereby assumes and succeeds to all rights, powers, duties and obligations (other than Excluded Obligations) of Agent under and in connection with the Loan Agreement and the Other Documents as in effect immediately prior to the Effective Date.

(c) Existing Agent is hereby released from each and all of its rights, powers, obligations, responsibilities and duties as “Agent” under or in connection with the Loan Agreement and the Other Documents (except with respect to the Cash Collateral and Retained Rights to the extent set forth in this Agreement), and Agent Assignee, as the successor “Agent”, succeeds to and becomes vested with all the rights, authority, powers, privileges and duties of Existing Agent under the Loan

Agreement and the Other Documents (except with respect to the Cash Collateral and Retained Rights).

(d) The rights (except for the Retained Rights), authority, powers and duties of resigning Existing Agent shall be terminated, without any other or further act or deed on the part of Existing Agent or any of the parties to this Agreement.

(e) From and after the date hereof, Assignee, as the successor "Agent" shall have the same rights, authority and powers, and the same benefits, in such capacity under the Loan Agreement and the Other Documents, as if it were the original "Agent" thereunder.

4. Retained Rights; Excluded Obligations. Notwithstanding anything to the contrary contained in this Agreement or otherwise, Assignors (including Wells Fargo, in its individual capacity as Issuer under the Loan Agreement, as applicable) are not hereby assigning or relinquishing, and shall retain, their (a) rights to indemnification and reimbursement from Borrowers, Guarantors or any other party under any of the Other Documents and any other rights expressly inuring to the Existing Agent's benefit pursuant to the Other Documents that survive Existing Agent's resignation and/or termination of the Other Documents (in each case, all as in effect immediately prior to the Effective Date), in each case, to the extent relating to the time prior to the Effective Date, (b) rights and remedies under the Loan Agreement and Other Documents with respect to the Existing Letters of Credit and any provisions related thereto (all as in effect immediately prior to the Effective Date), and (c) rights under this Agreement (collectively, the "**Retained Rights**"). Notwithstanding anything to the contrary contained in this Agreement, (i) no rights of Wells Fargo or the Existing Agent will be secured by any assets of the Borrowers or any of their Affiliates under the Loan Agreement or Other Documents and (ii) the Assigned Interests shall not include (w) any Bank Product Obligations and references to Other Documents shall not include any Bank Product Agreements, (x) any rights and interests of Wells Fargo, solely in its capacity as depository bank, with respect to any bank account maintained at Wells Fargo by any Borrower, any Guarantor or any Subsidiary of the foregoing, (y) any rights or interests in the Cash Collateral or the Continuing Obligations (including all of Sections 5, 7 and 8 herein), in each case as provided herein or (z) any obligations or liabilities to third parties of the Assignors that arise under or with respect to the Loan Agreement or Other Documents and result from facts, events or circumstances occurring prior to the Effective Date (the obligations and liabilities described in this clause (ii) are collectively referred to as the "**Excluded Obligations**").

5. Continuing Obligations.

(a) As only between Borrowers, on the one hand, and Assignees, on the other hand, without limitation of any other obligations of Borrowers and Guarantors under the Loan Agreement or any of the Other Documents with respect to the Existing Letters of Credit, Borrowers shall, from and after the date hereof, reimburse and be liable to Assignors for, and shall indemnify, defend and hold Assignors harmless from and against, the following:

(i) amounts paid or payable by Wells Fargo in connection with the Existing Letters of Credit listed on Exhibit B hereto (the "**Existing Letters of Credit**") as a result of any draw under any Existing Letter of Credit;

(ii) all letter of credit fees, charges and expenses (including bank charges and expenses) accrued and accruing in respect of the Existing Letters of Credit at the rates set forth in, and otherwise in accordance with, the Loan Agreement and the Other Documents (in each case, as in effect immediately prior to the Effective Date) and any other charges and expenses relating to the Existing Letters of Credit, unless such other expenses result from the gross negligence or willful misconduct of any Assignor as determined pursuant to a final, non-appealable order of a court of competent jurisdiction.

(b) As only between Borrowers, on the one hand, and Assignees, on the other hand, notwithstanding anything to the contrary in this Agreement:

(i) Borrowers have requested, and Wells Fargo hereby agrees, that Wells Fargo will continue to offer Borrowers, on an interim basis only, depository account services ("Deposit Accounts") and treasury management products (the "Treasury Management Products") pursuant to the terms of the Commercial Account Agreement and Master Agreement for Treasury Management Services and any other agreements for banking services that are currently in existence between Wells Fargo and Borrowers and Guarantors.

(ii) In order to secure the obligation of Borrowers to reimburse Wells Fargo for any fees, costs and expenses associated with the Treasury Management Products, the Borrowers shall deliver to Wells Fargo the TM Cash Collateral.

(iii) The Borrowers agree to close the Deposit Accounts and terminate their Treasury Management Products with Wells Fargo within 180 days after the date of this Agreement; provided, that, Wells Fargo reserves the right to close the Deposit Accounts and terminate all Treasury Management Products at any time in its discretion in accordance with its normal policies and procedures.

(iv) Each Borrower further agrees that Wells Fargo has no obligation to consider requests for overdraft advances with respect to the Deposit Accounts, and that checks, instruments, and payment orders drawn thereon will be honored only to the extent that sufficient available funds are deposited therein at the time that any such checks, instruments, and payment orders are presented for payment.

(c) The obligations under this Section 5 are referred to herein, collectively, as the "*Continuing Obligations*".

6. [Reserved].

7. Cash Collateral.

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8. Existing Letters of Credit. As only between Borrowers, on the one hand, and Assignees, on the other hand, the Borrowers and Guarantors hereby acknowledge, confirm and agree that in no event shall Wells Fargo have any obligation to renew or extend any Existing Letter of Credit.

9. Releases.

(a) Each Borrower and Guarantor (collectively, the “**Releasors**” and each individually, a “**Releasor**”), on behalf of itself and its respective successors, assigns, administrators and other legal representatives, hereby jointly and severally, absolutely, unconditionally and irrevocably releases, remises and forever discharges Wells Fargo and Existing Agent, and their respective predecessors, successors, assigns, officers, directors, shareholders, employees and agents (each a “**Releasee**” and collectively, “**Releasees**”) from all obligations to Releasors and from any and all claims, damages, suits, judgments, expenses, demands, debts, accounts, contracts, liabilities, actions and causes of action, whether at law or in equity that any Releasor at any time had or has or hereafter can or may have against any Releasee, in each case relating in any way to the Loan Agreement and the Other Documents, and any agreement, document or instrument executed or delivered pursuant hereto or thereto or in connection herewith or therewith, or any transaction contemplated hereby or thereby (including, without limitation, in connection with any obligations or liabilities of the Assignors that arose or arise under or with respect to the Loan Agreement or Other Documents resulting from facts, events or circumstances occurring prior to the date hereof).

(b) Each Releasor, on behalf of itself and its respective successors, assigns, administrators and other legal representatives, hereby jointly and severally, absolutely, unconditionally and irrevocably releases, remises and forever discharges Lender Assignee and Agent Assignee, and their respective predecessors, successors, assigns, officers, directors, shareholders, employees and agents (each an “**Assignee Releasee**” and collectively, “**Assignee Releasees**”) from all obligations to Releasors and from any and all claims, damages, suits, judgments, expenses, demands, debts, accounts, contracts, liabilities, actions and causes of action, whether at law or in equity that any Releasor at any time had or has or hereafter can or may have against any Assignee Releasee, in each case relating in any way to the Loan Agreement and the Other Documents, and any agreement, document or instrument executed or delivered pursuant hereto or thereto or in connection herewith or therewith, or any transaction contemplated hereby or thereby, prior to the date hereof (including, without limitation, in connection with any obligations or liabilities of the Assignors that arose under or with respect to the Loan Agreement or Other Documents resulting from facts, events or circumstances occurring prior to the date hereof).

10. Continuing Indemnity. Borrowers and Guarantors shall indemnify and hold Assignors harmless from and against any and all actions, suits, proceedings, demands, assessments, judgments, claims, liabilities, losses, costs, damages or expenses, including attorneys’ reasonable fees and legal expenses arising out of or in any way in connection with this Agreement, the Loan Agreement, the Other Documents, any agreement, document or instrument executed or delivered pursuant hereto or thereto or in connection herewith or therewith, or any transaction contemplated hereby or thereby; except, that, no Assignor shall be entitled to indemnification hereunder to the extent that any of the foregoing arises out of the gross negligence or willful misconduct of the Assignors as determined pursuant to a final, non-appealable order of a court of competent jurisdiction.

11. Reallocation of Payments. Any interest, fees and other payments accrued on and after the Effective Date arising under the Assigned Interests and the Loan Agreement and Other Documents shall, subject to the terms and conditions of this Agreement, be for the account of each relevant Assignee. Subject to the terms and conditions of this Agreement, each of Assignors agrees that it will hold in trust for the each of the relevant Assignee any interest, fees and other amounts which it may receive to which the relevant Assignees are is entitled pursuant to the preceding sentence and pay to the relevant Assignees any such amounts which it may receive promptly upon receipt.

12. Independent Credit Decision. Subject to the representations and warranties of each Assignor set forth below, as between the Assignors and the Assignees, each Assignee (a) acknowledges that it has received copies of such of the Loan Agreement and the Other Documents, and such other documents and information as it has deemed appropriate to make its own credit and legal analysis and decision to enter into this Agreement and (b) agree that it will, independently and without reliance upon Assignors, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit and legal decisions in taking or not taking action under the Loan Agreement or any Other Document.

13. Effective Date. The effective date of this Agreement (the “**Effective Date**”) shall be the later to occur of the date of this Agreement and receipt by Wells Fargo (and the Agent Assignee with respect to clause (b) below) of each of the following:

(a) cash or other immediately available funds in the amount of the Purchase Price and the Cash Collateral as set forth in Section 2(c) herein; and

(b) an original of this Agreement (or a photocopy of an executed original or executed original counterparts of this Agreement by facsimile or other electronic transmission, including an email with a "pdf", with the originals to be delivered the next Business Day after the date hereof), duly authorized, executed and delivered by the parties hereto.

14. Consent of Assignors, Borrowers and Guarantors. Each Assignor, Borrower and Guarantor hereby (a) acknowledges receipt of notice of the assignment by Assignors to Assignees hereunder, (b) acknowledges receipt of notice of the resignation of Existing Agent, and (c) to the extent required by any of the Loan Agreement or Other Documents, consents to the assignments by Assignors to Assignees hereunder and to the transactions contemplated hereby, including, without limitation, the appointment of Agent Assignee as the successor "Agent" on the Effective Date.

15. Representations and Warranties.

(a) Each Assignor represents and warrants to the Assignees that (i) it is the legal and beneficial owner of the interest being assigned by it hereunder and that such interest is free and clear of any security interest, lien, encumbrance or other adverse claim, (ii) Wells Fargo is the legal and beneficial owner of 100% of the Indebtedness provided under the Loan Agreement and (iii) none of the Assigned Interests are currently subject to any prior assignment, conveyance, transfer or participation or any agreement by any Assignor to assign, convey, transfer or participate, in whole or in part.

(b) Each Assignor represents and warrants to the Assignees that as of the Effective Date, (i) the total Commitments under the Loan Agreement equal \$15,000,000, (ii) \$14,485,503.66 of the Commitments are undrawn and (iii) the amounts set forth in Sections 2(a) and (b) represent a complete and accurate detail of the amounts (including Bank Product Obligations) due and owing to Wells Fargo and the Existing Agent under the Loan Agreement and the Other Documents (including Bank Product Agreements).

(c) Each Assignor represents and warrants to the Assignees that, to the actual knowledge of such Assignor, there are no (i) pending actions, suits or other proceedings against such Assignor that arise out of or relate to any of the Assigned Interests; (ii) investigations by any governmental authority with respect to such Assignor in connection with any of the Assigned Interests; or (iii) overtly threatened claims against such Assignor that arise out of or relate to any of the Assigned Interests.

(d) Each Assignor represents and warrants that (i) no judgment has been entered in favor of any Assignor upon any of the Assigned Interests and (ii) other than the Intercreditor Agreement, as applicable, no Assignor has entered into any agreement with any Person by which such Assignor has subordinated its right to receive payment of any the Obligations to the payment of any indebtedness owed to such Person or its Liens securing such Obligations to the Liens of any other Person.

(e) Each Borrower represents and warrants to the Assignees that Exhibit A lists the Loan Agreement and each Other Document (including, in each case, all amendments, supplements, waivers, forbearances and other modifications) in effect on the date hereof.

(f) Each Borrower represents and warrants to the Assignees and Assignors that, after giving effect to the effectiveness of this Agreement, there are no existing obligations or liabilities of the Assignors that arose under or with respect to the Loan Agreement or Other Documents resulting from facts, events or circumstances occurring prior to the Effective Date.

(g) Each Assignor represents and warrants to Assignees that (i) such Assignor is duly organized and existing and it has the full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and (ii) this Agreement has been duly executed and delivered by such Assignor and constitutes the legal, valid and binding obligation of such Assignor, enforceable against such Assignor in accordance with the terms hereof, subject, as to enforcement, to bankruptcy, insolvency, moratorium, reorganization and other laws of general application relating to or affecting creditors' rights and to general equitable principles.

(h) Except as provided in this Agreement, each Assignor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Loan Agreement or Other Documents or the execution, legality, validity, enforceability, genuineness, sufficiency or value of any of the Loan Agreement or Other Documents or any other instrument or document furnished in connection therewith. Except as provided in this Agreement, each Assignor makes no representation or warranty in connection with, and assumes no responsibility with respect to, the solvency, financial condition or statements of any Borrower or any Guarantor (or any of their respective Affiliates), or the performance or observance by any Borrower, any Guarantor or any other Person of any of its respective obligations under the Loan Agreement or Other Documents or any other instrument or document furnished in connection therewith.

(i) Each Assignee and each Borrower represents and warrants to Assignors that (i) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder and (ii) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of Assignee, enforceable against Assignee in accordance with the terms hereof, subject, as to enforcement, to bankruptcy, insolvency, moratorium, reorganization and other laws of general application relating to or affecting creditors' rights to general equitable principles.

(j) Each Borrower represents and warrants to each Assignee that the Loan Agreement and the Other Documents are, prior to and after giving effect to the transactions contemplated by this Agreement, in full force and effect, enforceable against the applicable parties thereto in accordance with the terms thereof, subject, as to enforcement, to bankruptcy, insolvency, moratorium, reorganization and other laws of general application relating to or affecting creditors' rights to general equitable principles.

16. Further Assurances.

(a) Assignors, Assignees and Borrowers each hereby agree to execute and deliver such other instruments, and take such other action, as any other party hereto may reasonably request in connection with the transactions contemplated by this Agreement, including (i) the delivery of any notices or other documents or instruments which may be required in connection with the assignment and assumption contemplated hereby, and (ii) the execution and/or delivery by Assignors to Assignees of UCC-3 assignments and such other agreements, documents and/or instruments as may

be reasonably necessary to effectuate the assignment of any Collateral or the Loan Agreement and the Other Documents from Assignors to Assignee. Any such actions by Assignors shall be at the cost and expense of Assignees and/or Borrowers.

(b) On the Effective Date, Assignors hereby authorize Assignee or its designee to file or record any Uniform Commercial Code amendments in order to reflect the assignment of record to Assignee under the Loan Agreement or any Other Document, any Uniform Commercial Code financing statement naming any Borrower or any Guarantor as debtor and naming any Assignor as secured party.

17. Notices. All notices, requests and demands hereunder shall be in writing and deemed to have been given or made: if delivered in person, immediately upon delivery; if by facsimile transmission, immediately upon sending and upon confirmation of receipt; if by nationally recognized overnight courier service with instructions to deliver the next Business Day, one (1) Business Day after sending; and if by certified mail, return receipt requested, five (5) days after mailing. All notices, requests and demands upon the parties are to be given to the following addresses (or to such other address as any party may designate by notice in accordance with this Section):

If to any Assignor:

Wells Fargo Bank, National
Association
730 Second Avenue South, 8th Floor
Minneapolis, MN 55402
Attention: Portfolio Manager -
Iracore
Tel: (612) 673-8509
Fax: (855) 376-8122

with a copy to:

Otterbourg P.C.
230 Park Avenue
New York, NY 10169
Attention: David W. Morse, Esq.
Tel: (212) 661-9100
Fax: (212) 682-6104

If to Assignee:

Garrison Loan Agency Services LLC
1290 Avenue of the Americas
Suite 914
New York, NY 10104
Facsimile: 212-372-9525
Attention: Josh Brandt

18. Miscellaneous.

(a) Any amendment or waiver of any provision of this Agreement shall be in writing and signed by the parties hereto. No failure or delay by either party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof and any waiver of any breach of the provisions of this Agreement shall be without prejudice to any rights with respect to any other for further breach thereof.

(b) All payments made hereunder shall be made without any set-off or counterclaim.

(c) This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. In making proof of this Agreement, it shall not be necessary to produce or account for more than one counterpart thereof signed by each of the parties hereto. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall have the same force and effect as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement as to such party or any other party.

(d) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK. The parties hereto each irrevocably submits to the non-exclusive jurisdiction of any State or Federal court sitting in New York County, New York over any suit, action or proceeding arising out of or relating to this Agreement and irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such New York State or Federal court. Each party to this Agreement hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding.

(e) THE PARTIES HERETO EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT, THE LOAN AGREEMENT, ANY OF THE OTHER DOCUMENTS OR ANY RELATED DOCUMENTS AND AGREEMENTS OR ANY COURSE OF CONDUCT, COURSE OF DEALING, OR STATEMENTS (WHETHER ORAL OR WRITTEN).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

ASSIGNEES

GARRISON LOAN AGENCY SERVICES LLC

By: _____
Name: Sujit Sahadevan
Title: Authorized Signatory

GARRISON FUNDING 2013-2 LTD.

By: Garrison Funding 2013-2 Manager LLC,
as Collateral Manager

By: _____
Name: Sujit Sahadevan
Title: Authorized Signatory

GARRISON MIDDLE MARKET II LP

By: Garrison Middle Market II GP LLC, its
Collateral Manager

By: _____
Name: Sujit Sahadevan
Title: Authorized Signatory

GMMF LOAN HOLDINGS LLC

By: _____
Name: Sujit Sahadevan
Title: Authorized Signatory

ASSIGNORS

WELLS FARGO BANK, NATIONAL
ASSOCIATION

By: _____
Name: _____
Title: _____

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Existing Agent

By: _____
Name: _____
Title: _____

Signature Page to Assignment Agreement

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

ASSIGNEES

GARRISON LOAN AGENCY SERVICES LLC

By: _____
Name: _____
Title: _____

GARRISON FUNDING 2013-2 LTD.

By: Garrison Funding 2013-2 Manager LLC,
as Collateral Manager

By: _____
Name: _____
Title: _____

GARRISON MIDDLE MARKET II LP

By: Garrison Middle Market II GP LLC, its
Collateral Manager

By: _____
Name: _____
Title: _____

GMMF LOAN HOLDINGS LLC

By: _____
Name: _____
Title: _____

ASSIGNORS

WELLS FARGO BANK, NATIONAL
ASSOCIATION

By: Matthew Howe
Name: Matthew Howe
Title: Vice president

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Existing Agent

By: Matthew Howe
Name: Matthew Howe
Title: Vice president

Signature Page to Assignment Agreement

ACKNOWLEDGED AND AGREED:

IRACORE INTERNATIONAL HOLDINGS,
INC.

By: James Skalski
Name: James Skalski
Title: CFO

IRACORE INTERNATIONAL, LLC

By: James Skalski
Name: James Skalski
Title: CFO

IRACORE INTERNATIONAL-MINNESOTA,
INC.

By: James Skalski
Name: James Skalski
Title: CFO

IRATHANE SYSTEMS, INC.

By: James Skalski
Name: James Skalski
Title: CFO

INDUSTRIAL RUBBER APPLICATORS, INC.

By: James Skalski
Name: James Skalski
Title: CFO

INDUSTRIAL RUBBER PRODUCTS - UTAH,
INC.

By: James Skalski
Name: James Skalski
Title: CFO

Signature Page to Assignment Agreement

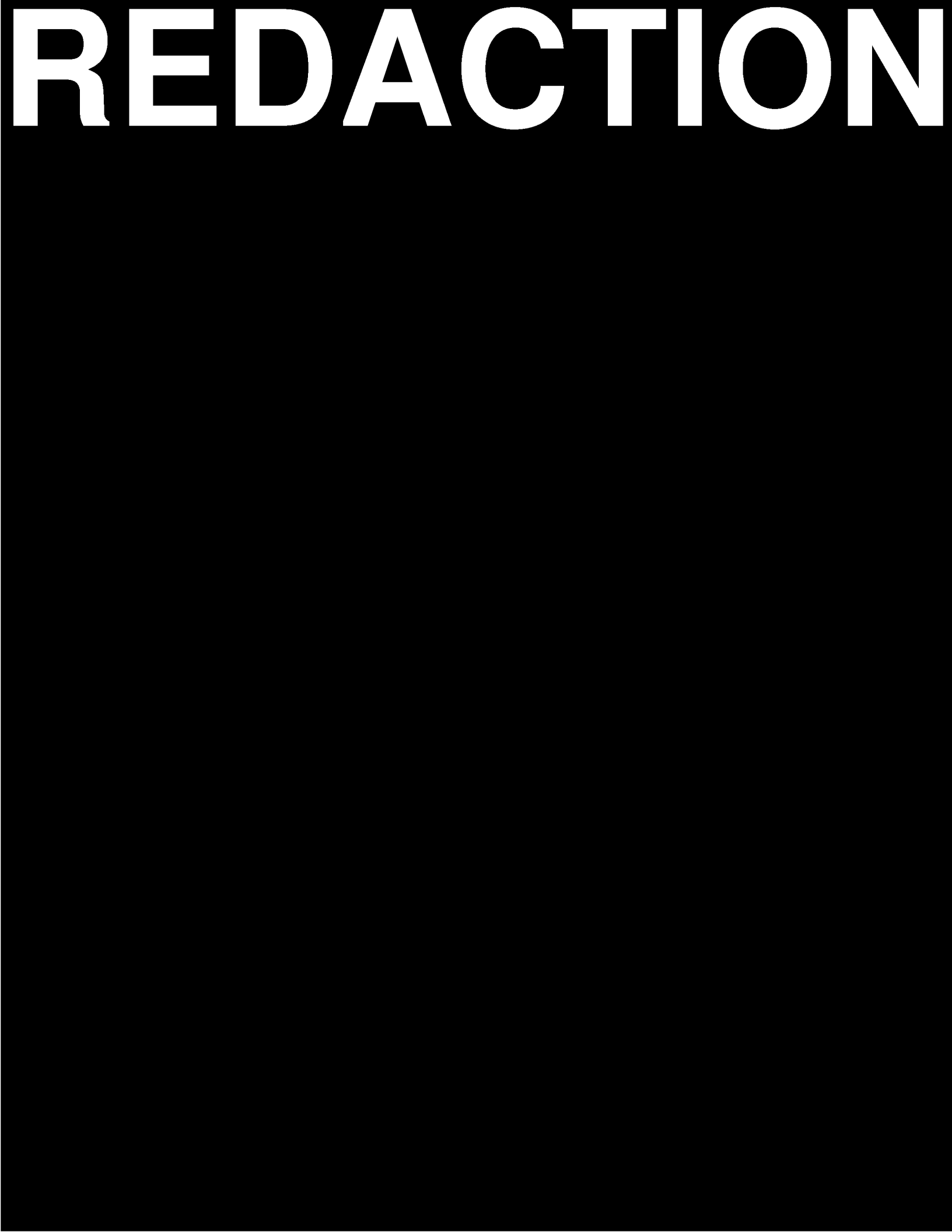
EXHIBIT A
Other Documents

1. The Amended and Restated Loan Agreement, dated as of May 22, 2013, by and among Iracore International Holdings, Inc., Industrial Rubber Applicators, Inc., Irathane Systems, Inc., Iracore International – Minnesota, Inc., Iracore International, LLC, Industrial Rubber Products – Utah, Inc. (as Borrowers) and the Guarantors party thereto, and Wells Fargo Bank, National Association (as Arranger, a Lender, and as Agent) and the lenders from time to time party thereto (as Lenders) and Jefferies Finance LLC (as Syndication Agent and Bookrunner).
2. The Amended and Restated Pledge and Security Agreement dated May 22, 2013 made by the Delaware Loan Party and International in favor of the Existing Agent.
3. The Amended and Restated Trademark Security Agreement, dated as of May 22, 2013 among the Loan Parties and the Existing Agent.
4. The Amended and Restated Patent Security Agreement, dated as of May 22, 2013 among the Loan Parties and the Existing Agent

REDACTION



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EXHIBIT B
Existing Letters of Credit

REDACTION

SCHEDULE 2
TO
AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>TRADEMARK</u>
Irathane Systems, Inc.	US Reg #3108794	IRACORE
Irathane Systems, Inc.	US Reg #3207886	IRACOUPLING
Iracore International, LLC	Common Law	IRATHANE

Applications: NONE

Licenses: NONE