

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM424195

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BCR ENVIRONMENTAL CORPORATION		04/18/2017	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	XPV Water Fund Limited Partnership		
Street Address:	266 King St. West, Ste 403		
Internal Address:	c/o XPV Water Partners, Inc.		
City:	Toronto, ONTARIO		
State/Country:	CANADA		
Postal Code:	M5V 1H8		
Entity Type:	Limited Partnership: CANADA		
Name:	XPV Water Fund (US) Limited Partnership		
Street Address:	266 King St. West, Ste 403		
Internal Address:	c/o XPV Water Partners, Inc.		
City:	Toronto, ONTARIO		
State/Country:	CANADA		
Postal Code:	M5V 1H8		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4780123	CLEAN B	
Registration Number:	3438131	THE NEUTRALIZER	
CORRESPONDENCE DATA			
Fax Number:	6172484000		
<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>			
Email:	tmadmin@choate.com		
Correspondent Name:	Daniel L. Scales		
Address Line 1:	Two International Place		
Address Line 2:	Choate Hall & Stewart LLP		
Address Line 4:	Boston, MASSACHUSETTS 02110		

OP \$65.00 4780123

ATTORNEY DOCKET NUMBER:	2009064-0009
NAME OF SUBMITTER:	Daniel L. Scales
SIGNATURE:	/daniel l. scales/
DATE SIGNED:	04/19/2017

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “*Agreement*”) is made as of April 18, 2017, by BCR ENVIRONMENTAL CORPORATION (the “*Grantor*”), in favor of XPV WATER FUND LIMITED PARTNERSHIP and XPV WATER FUND (US) LIMITED PARTNERSHIP, as agent for the Holders referred to below (together, the “*Secured Party*”).

WITNESSETH

WHEREAS, contemporaneously herewith, the Grantor and other related parties are (i) issuing a promissory note dated the date hereof to the Secured Party (the “*Note*”) and (ii) entering into a Security Agreement dated the date hereof with the Secured Party (the “*Security Agreement*”);

WHEREAS, after the date hereof, the Grantors may issue one or more additional notes in substantially the same form, and on substantially the same terms (other than the amount thereof) and conditions, as the Note (the “*Additional Notes*”), which Additional Notes, if any, shall be deemed a “*Note*” hereunder and collectively with all Notes, the “*Notes*”;

WHEREAS, in connection with the issuance of any Additional Notes, the holders thereof (together with the Secured Party, the “*Holders*”) agreed to designate the Secured Party as its agent for all purposes thereunder and under the Security Agreement; and

WHEREAS, the Secured Party wishes to take, and the Grantor wishes to grant to the Secured Party, as agent for the ratable benefit of all Holders, a security interest in the Trademark Collateral (as defined below) in order to secure the payment of all amounts owing from time to time under and in accordance with the Notes.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Security Agreement.

SECTION 2. Grant of Security Interest. As security for the due and punctual payment and performance of the Secured Obligations, the Grantor hereby grants to the Secured Party, as agent for the ratable benefit of all Holders, a continuing security interest in and to all of its right, title and interest in and to the following property, whether now owned or existing or hereafter acquired or arising (the “*Trademark Collateral*”):

(a) (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers, and all goodwill of the business associated therewith, now existing or hereafter adopted or acquired including those referred to on Schedule I attached hereto, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and

applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any other country or political subdivision thereof or otherwise, and all common-law rights relating to the foregoing, and (ii) the right to obtain all reissues, extensions or renewals of the foregoing (each, a “**Trademark**”), excluding only any United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant, attachment or enforcement of a security interest therein would impair the validity or enforceability of, or render void or result in the cancellation of, any registration issued as a result of such intent-to-use trademark applications under applicable law;

(b) all Trademark licenses for the grant by or to the Grantor of any right to use any Trademark;

(c) all rights of any kind whatsoever of the Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(d) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(e) any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect or otherwise recover, any such damages.

Notwithstanding any provision to the contrary contained herein, until an Event of Default (as defined in the Note) has occurred, Grantor shall, to the extent not otherwise prohibited under this Agreement, be permitted to exercise any and all rights with regard to the Trademark Collateral and receive any benefits therefrom.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Secured Party, as agent for the ratable benefit of all Holders, in the Trademark Collateral with the United States Patent and Trademark Office and any similar office or agency within or outside the United States. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Secured Party under the Security Agreement. Such Security Agreement (and all rights and remedies of the Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Grantor further acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Notes and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, pdf or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

SECTION 6. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF DELAWARE WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES.

SECTION 7. Continuing Security Interest; Termination and Release.

(a) This Agreement shall create a continuing security interest in the Trademark Collateral and shall (i) remain in full force and effect until the payment in full of the Secured Obligations (as defined in the Security Agreement), (ii) be binding upon each Grantor and its successors and assigns, and (iii) inure, together with the rights and remedies of the Secured Party hereunder, to the benefit of the Secured Party and its successors and assigns.

(b) Upon the payment in full of all obligations under the Secured Obligations, the security interest granted hereby shall terminate and all rights to the Trademark Collateral shall revert to the Grantors. Upon any such termination the Secured Party will, at the Grantors' expense, execute and deliver to the Grantors such documents as the Grantors shall reasonably request to evidence such termination.

[Signature Pages to Follow]

IN WITNESS WHEREOF, this Agreement has been executed as an instrument under seal as of the date first above written.

GRANTOR:

BCR ENVIRONMENTAL CORPORATION


By:  _____
Aaron F. Zahn, President and Chief Executive Officer

Acknowledged and agreed to as of the date first above written.

SECURED PARTY:


XPV WATER FUND LIMITED PARTNERSHIP

By: XPV WATER GENERAL PARTNER LP, its general partner
By: XPV WATER GENERAL PARTNER INC., its general partner

By: 
Khalil Maalouf, Managing Director

XPV WATER FUND (US) LIMITED PARTNERSHIP

By: XPV WATER (US) GENERAL PARTNER LP, its general partner
By: XPV WATER (US) GENERAL PARTNER INC., its general partner

By: 
Khalil Maalouf, Managing Director

[Signature Page to Trademark Security Agreement]

SCHEDULE I

BCR ENVIRONMENTAL CORPORATION TRADEMARKS

Mark	Application No	Filing Date	Registration No	Issue Date
CLEANS	85/276800	09-May-2014	4780123	28-Jul-2015
THE NEUTRALIZER	778/868773	25-Apr-2006	3438131	27-May-08