

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM426363

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PEARLMAN INDUSTRIES, INC.		05/05/2017	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Antares Capital LP, as Agent		
Street Address:	500 W Monroe Street		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60661		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	4943878	XTREME	
Registration Number:	4284620	PEARL ABRASIVE CO.	
Registration Number:	2597944	BLADE ROLLER	
Registration Number:	2397218	P	
Registration Number:	2482858	SRT	
Registration Number:	2259217	FLEXTRON	
Registration Number:	2286816	BRONZE LINE	
Registration Number:	2040454	HEXPIN	
Registration Number:	1332898	PEARL	
CORRESPONDENCE DATA			
Fax Number:	3125774565		
<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:	3125778265		
Email:	kristin.brozovic@kattenlaw.com		
Correspondent Name:	Kristin Brozovic C/O Katten		
Address Line 1:	525 W Monroe Street		
Address Line 4:	Chicago, ILLINOIS 60661		
ATTORNEY DOCKET NUMBER:	387132-361		

CH \$240.00 4943878

NAME OF SUBMITTER:	Kristin Brozovic
SIGNATURE:	/Kristin Brozovic/
DATE SIGNED:	05/05/2017
Total Attachments: 5 source=antares pearlman trademark security agreement (Pearlman Industries) executed#page1.tif source=antares pearlman trademark security agreement (Pearlman Industries) executed#page2.tif source=antares pearlman trademark security agreement (Pearlman Industries) executed#page3.tif source=antares pearlman trademark security agreement (Pearlman Industries) executed#page4.tif source=antares pearlman trademark security agreement (Pearlman Industries) executed#page5.tif	

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of May 5, 2017, is made by PEARLMAN INDUSTRIES, INC., a Delaware corporation (the “Grantor”), in favor of Antares Capital LP (“Antares Capital”), as administrative agent (in such capacity, together with its successors and permitted assigns, the “Agent”) for the Lenders and the L/C Issuers (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of May 5, 2017 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among the Borrower, Holdings, the other Credit Parties, the Lenders and the L/C Issuers from time to time party thereto and Antares Capital, as Agent for the Lenders and the L/C Issuers, 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, each Grantor (other than the Borrower) has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of the Agent (the “Guaranty and Security Agreement”), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are 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, each Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each 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 such 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 such Grantor (the “Trademark Collateral”):

- (a) all of its Trademarks and all IP Licenses providing for the grant to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 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.

Section 3. 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 each 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.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall be solely authority for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks and IP Licenses subject to a security interest hereunder, as it deems appropriate.

Section 5. 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.

Section 6. 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.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each 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,

PEARLMAN INDUSTRIES, INC., a Delaware corporation, as Grantor

By: 

Name: Jackson Clay Hunter

Title: Executive Vice President

Trademark Security Agreement (Pearlman)

TRADEMARK
REEL: 006050 FRAME: 0632

ACKNOWLEDGED AND AGREED
as of the date first above written:

ANTARES CAPITAL LP, as Agent

K. Craig Gallehugh

By: _____

Name: K. Craig Gallehugh

Title: Duly Authorized Signatory

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

1. Registered Trademarks

Trademark	Application No.	Application Date	Registration No.	Registration Date
XTREME	86185631	2/5/14	4943878	4/26/16
PEARL ABRASIVE CO.	85307198	4/28/11	4284620	2/5/13
BLADE ROLLER	76325897	10/16/01	2597944	7/23/02
P	75683850	4/16/99	2397218	10/24/00
SRT	75527260	7/29/98	2482858	8/28/01
FLEXTRON	75461035	4/2/98	2259217	7/6/99
BRONZE LINE	75454501	3/23/98	2286816	10/12/99
HEXPIN	75078290	3/25/96	2040454	2/25/97
PEARL	73489270	7/10/84	1332898	4/30/85