

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM453095

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PHILADELPHIA MIXING SOLUTIONS, LTD.		11/30/2017	Corporation: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	CITIZENS BANK OF PENNSYLVANIA		
Street Address:	602 OFFICE CENTER DRIVE		
Internal Address:	SUITE 100		
City:	FORT WASHINGTON		
State/Country:	PENNSYLVANIA		
Postal Code:	19034		
Entity Type:	FINANCIAL INSTITUTION: PENNSYLVANIA		
PROPERTY NUMBERS Total: 10			
Property Type	Number	Word Mark	
Registration Number:	2356690	UNIFIRST	
Registration Number:	1000489	PHILADELPHIA MIXERS	
Registration Number:	3183166		
Registration Number:	4216666	THE PMSL FAMILY OF COMPANIES	
Registration Number:	4224441	PHILADELPHIA MIXING SOLUTIONS, LTD.	
Registration Number:	4232848	MIXING SOLUTIONS LIMITED	
Registration Number:	3672331	PHILADELPHIA MIXING SOLUTIONS	
Serial Number:	86846558	PHILADELPHIA MIXING SOLUTIONS MIXING SOL	
Serial Number:	87553072	PHILADELPHIA MIXING SOLUTIONS MOE	
Serial Number:	87552997	PHILADELPHIA MIXING SOLUTIONS MOHR	
CORRESPONDENCE DATA			
Fax Number:	2158325619		
<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:	215-569-5619		
Email:	PECSENYE@BLANKROME.COM		
Correspondent Name:	TIMOTHY D. PECSENYE		
Address Line 1:	BLANK ROME LLP		

OP \$265.00 2356690

Address Line 2: ONE LOGAN SQUARE
Address Line 4: PHILADELPHIA, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER: 116280-01039

NAME OF SUBMITTER: Timothy D. Pecsénye

SIGNATURE: /Timothy D. Pecsénye/

DATE SIGNED: 12/04/2017

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Intellectual Property Security Agreement”) is made this 30th day of November, 2017, between PHILADELPHIA MIXING SOLUTIONS, LTD. a Pennsylvania Corporation (“Grantor”), and CITIZENS BANK OF PENNSYLVANIA (“Lender”).

WHEREAS, pursuant to the Loan and Security Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”) among Grantor and Lender, Lender is willing to make certain financial accommodations available to Grantor pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Loan Agreement, Grantor is required to execute and deliver to Lender this Intellectual Property Security Agreement;

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

2. GRANT OF SECURITY INTEREST IN THE INTELLECTUAL PROPERTY COLLATERAL. Grantor hereby unconditionally grants, assigns and pledges to Lender a security interest in all of Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired or arising and wherever located (collectively, the “Intellectual Property Collateral”):

- (a) all of its Trademarks including those referred to on Schedule I hereto;
- (b) all of its patents including those referred to on Schedule II hereto (collectively, the “Patents”);
- (c) all of its copyrights, copyright applications, registrations and licenses, rights and interests in copyrights and works protectable by copyright including those referred to on Schedule III hereto (collectively, the “Copyrights”); and
- (d) all proceeds of the foregoing.

For purposes hereof, “Trademarks” means trademarks, trade names, trademark applications, service marks, service mark applications, and also includes (i) the registered or applied for trade names, trademarks, trademark applications, service marks, and service mark applications listed on Schedule I hereto, (ii) all renewals thereof, (iii) all income, royalties, damage awards and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future (A) infringements and dilutions thereof and (B) injury to the goodwill associated therewith, (iv) the right to sue for past, present and future (A) infringements and dilutions thereof and (B) injury to the goodwill associated therewith, (v) the goodwill of Grantor’s business symbolized by the foregoing or connected therewith, and (vi) all of Grantor’s rights corresponding thereto throughout the world.

3. SECURITY FOR OBLIGATIONS. This Intellectual Property Security Agreement and the security interest created hereby secures the payment and performance of the Obligations, whether now existing or arising hereafter.

4. LOAN AGREEMENT. The security interest granted pursuant to this Intellectual Property Security Agreement is granted in conjunction with the security interest granted to Lender pursuant to the Loan Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Intellectual Property Security Agreement and the Loan Agreement, the Loan Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new Trademarks, Patents or Copyrights, the provisions of this Intellectual Property Security Agreement shall automatically apply thereto. Grantor will notify Lender promptly in writing of (i) the filing of any patent or trademark application or copyright registration by Grantor; (ii) the grant of any patent or trademark to Grantor and the confirmation of any copyright registration; or (iii) Grantor's intent to abandon a domestic patent or registered trademark. Without limiting Grantor's obligations under this Section 5, Grantor hereby authorizes Lender unilaterally to modify this Intellectual Property Security Agreement by amending Schedule I, Schedule II and/or Schedule III, as applicable, to include any such new Trademark, Patent and/or Copyright rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Intellectual Property Security Agreement or amend Schedule I, Schedule II and/or Schedule III shall in any way affect, invalidate or detract from Lender's continuing security interest in all Intellectual Property Collateral, whether or not listed on Schedule I, Schedule II or Schedule III.

6. POWER OF ATTORNEY. Upon the occurrence and during the continuance of an Event of Default under the Loan Agreement, Grantor hereby covenants and agrees that Lender may take such action permitted under the Loan Agreement, the Loan Documents and/or permitted by law, in its exclusive discretion, to foreclose upon the Trademarks, Patents and/or Copyrights covered hereby. Grantor hereby authorizes and empowers Lender, its successors and assigns, and any officer or agent of Lender as Lender may select, in its exclusive discretion, as Grantor's true and lawful attorney-in-fact, with the power to endorse Grantor's name on all applications, assignments, documents, papers and instruments necessary for Lender, to use the Trademarks, Patents and/or Copyrights or to grant or issue any exclusive or non-exclusive license under the Trademarks, Patents and/or Copyrights to anyone else, or necessary for Lender to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks, Patents and/or Copyrights to any Person including, without limitation, the power to execute a trademark/patent/copyright assignment in the form attached hereto as Exhibit 1, as it may then be completed by Lender in order to effectuate a transfer of the Trademarks, Patents and/or Copyrights and carry out the intent of the parties hereto; provided that Lender shall not assign or otherwise dispose of any Trademark owned by Grantor without assigning the assets and goodwill of the business associated therewith; and any assignment not in compliance with the foregoing shall be null and void. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms hereof. This power of attorney shall

be irrevocable until all Grantor's Obligations are indefeasibly paid and satisfied in full and the Loan Agreement is terminated, at which time this power of attorney shall immediately and automatically, without further action of Lender or Grantor, terminate.

7. COUNTERPARTS. This Intellectual Property Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. Any signatures delivered by a party by facsimile transmission or by electronic transmission shall be deemed an original signature hereto.

8. GOVERNING LAW. THIS AGREEMENT, AND ALL MATTERS ARISING OUT OF OR RELATING TO THIS AGREEMENT, SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA APPLIED TO CONTRACTS TO BE PERFORMED WHOLLY WITHIN THE COMMONWEALTH OF PENNSYLVANIA.

9. EACH PARTY HERETO HEREBY (A) ACKNOWLEDGES AND AGREES THAT LENDER'S FORECLOSURE ON COLLATERAL, CONFESSION OF JUDGMENT, AND OTHER ACTIONS TYPICALLY TAKEN BY A LENDER TO PROTECT ITS RIGHTS OR ENFORCE ITS REMEDIES UNDER AND IN ACCORDANCE WITH THE TERMS OF THE LOAN DOCUMENTS ARE CONSISTENT WITH SUCH PARTY'S REASONABLE EXPECTATIONS, AND (B) EXPRESSLY WAIVES ALL DUTIES IMPOSED ON THE LENDER PURSUANT TO 20 PA.C.S.A. §5601.3(B) IN CONNECTION WITH ANY LOAN DOCUMENT.

[SIGNATURE PAGE FOLLOWS]

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

PHILADELPHIA MIXING SOLUTIONS, LTD.

By: 

Name: Paul Peterson

Title: Vice President

ACCEPTED AND ACKNOWLEDGED BY:

CITIZENS BANK OF PENNSYLVANIA

By: _____

Name: Kelly Goggin

Title: Senior Vice President

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

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TRADEMARK
REEL: 006219 FRAME: 0541

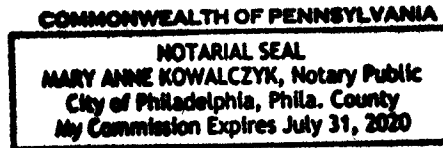
ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF: Pennsylvania : SS
COUNTY OF [Phila] :

On this 27th of November, 2017, before me personally appeared Paul Peterson to me known and being duly sworn, deposes and says that he/she is the Vice President of PHILADELPHIA MIXING SOLUTIONS, LTD., the Company described in the foregoing Agreement; that he/she signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such entity; and he/she desires the same to be recorded as such.

Mary Anne Kowalczyk
Notary Public

My Commission Expires: July 31, 2020




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

PHILADELPHIA MIXING SOLUTIONS, LTD.

By: _____
Name: Paul Peterson
Title: Vice President

ACCEPTED AND ACKNOWLEDGED BY:

CITIZENS BANK OF PENNSYLVANIA

By: 
Name: Kelly Goggin
Title: Senior Vice President

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

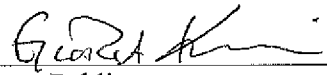
S-1

TRADEMARK
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ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF PENNSYLVANIA : SS
COUNTY OF MONTGOMERY :

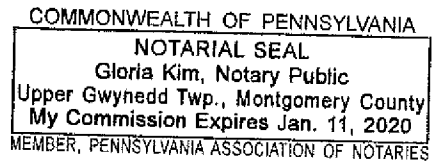
On this 30th day of November, 2017, before me personally appeared Kelly Goggin to me known and being duly sworn, deposes and says that he/she is a Senior Vice President of Citizens Bank of Pennsylvania, the Lender described in the foregoing Agreement; that he/she signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such Lender; and he/she desires the same to be recorded as such.



Notary Public

My Commission Expires:





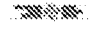
Jan 11, 2020



SCHEDULE I
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Trademark Registrations/Applications

Owned by Philadelphia Mixing Solutions, LTD.

<u>Trademark</u>	<u>Country/Region</u>	<u>Registration Number</u>	<u>Registration Date</u>
UNIFIRST	USA	2356690	06/13/2000
PHILADELPHIA MIXERS	USA	1000489	12/31/1974
	USA	3183166	12/12/2006
THE PMSL FAMILY OF COMPANIES 	USA	4216666	10/02/2012
PHILADELPHIA MIXING SOLUTIONS, LTD. 	USA	4224441	10/16/2012
MIXING SOLUTIONS LIMITED 	USA	4232848	10/30/2012
PHILADELPHIA MIXING SOLUTIONS	USA	3672331	08/25/2009
PHILADELPHIA MIXING SOLUTIONS LIMITED 	USA	SN: 86846558	
PHILADELPHIA MIXING SOLUTIONS MOE	USA	SN: 87553072	
PHILADELPHIA MIXING SOLUTIONS MOHR	USA	SN: 87552997	

SCHEDULE II
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Patent Registrations/Applications

Owned by Philadelphia Mixing Solutions, LTD.:

<u>Patent</u>	<u>Country/Region</u>	<u>Registration Number</u>	<u>Registration Date</u>
HIGH EFFICIENCY, NON-RAGGING, FORMED AXIAL IMPELLER	USA	Appl. #14409243	Appl. Date: 12/18/2014
GAS FOIL IMPELLER	USA	8277114	10/02/2012
METHOD AND APPARATUS FOR PAPER STOCK MIXING	USA	8444823	05/21/2013
MULTI-STAGE CRYSTALLIZATION APPARATUS AND METHOD	USA	8323359	12/04/2012
AERATOR AND MIXER	USA	7686284	02/12/2010
AERATOR AND MIXER	USA	6824124	03/30/2010
LOW SHEAR IMPELLER	USA	7172337	02/06/2007

SCHEDULE III
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Copyrights Applications

Philadelphia Mixing Solutions, LTD.:

<u>Copyright</u>	<u>Country/Region</u>	<u>Registration Number</u>	<u>Registration Date</u>
PMSL Docs source code.	USA	TXu001594411	11/10/2008
Routing System source code.	USA	TXu001594410	11/10/2008
Mixer calculator 3.0.	USA	TXu000629694	03/29/1994
Mixer calculator computer program.	USA	TXu000544901	11/12/1992

EXHIBIT 1

TRADEMARK/PATENT/COPYRIGHT/ASSIGNMENT

WHEREAS, [_____] (“Grantor”) is the registered owner of the United States (i) trademarks, service marks, trade names, service trademark applications, and service trade names listed on Schedule A attached hereto and made a part hereof (“Trademarks”), (ii) patents listed on Schedule B attached hereto and made a part hereof (“Patents”), and (iii) copyrights and copyright applications and licenses listed on Schedule C attached hereto and made a part hereof (“Copyrights”) which are registered in the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable, and

WHEREAS, _____ (“Grantee”), having a place of business at _____, is desirous of acquiring said **[Trademarks/Patents/Copyrights]**;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, subject to the terms of the Intellectual Property Security Agreement dated _____, 2017 between Grantor and Grantee, all of its present and future right, title and interest in and to the **[Trademarks/Patents/Copyrights]** and all proceeds thereof and all goodwill associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Trademark/Patent/Copyright Assignment to be executed as of the ___ day of _____.

[_____]

By: _____

Attorney-in-fact

Witness: