

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM455732

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Border States Industries, Inc.		12/22/2017	Corporation: NORTH DAKOTA
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank, National Association		
Street Address:	670 McKnight Road N 4th Fl		
Internal Address:	MAC N9141-041		
City:	St. Paul		
State/Country:	MINNESOTA		
Postal Code:	55119		
Entity Type:	a national banking association: UNITED STATES		
PROPERTY NUMBERS Total: 14			
Property Type	Number	Word Mark	
Registration Number:	2975957	BORDER STATES	
Registration Number:	3805516	BORDER STATES GREENWAY	
Registration Number:	3805838	BORDER STATES GRID SOLUTIONS	
Registration Number:	2204121	BORDER STATES ELECTRIC SUPPLY	
Serial Number:	87105475	SHEALY STRATEGIC SOLUTIONS	
Serial Number:	87105540	OFF SITE SOLUTIONS	
Serial Number:	87105493	ON SITE SOLUTIONS	
Serial Number:	87105031	SHEALY ELECTRICAL WHOLESALERS	
Registration Number:	2204120	BSE	
Registration Number:	2204119	BSE	
Registration Number:	2676706	EMPLOYEE-OWNED CUSTOMER-DRIVEN	
Registration Number:	3574418	GO GREEN, SAVE GREEN	
Registration Number:	2445787	EXTRALITE	
Registration Number:	2454632	WE	
CORRESPONDENCE DATA			
Fax Number:	6127661600		
<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>			

OP \$365.00 2975957

TRADEMARK

Phone: 612-766-6911
Email: susan.carlson@faegrebd.com
Correspondent Name: Susan Carlson, Faegre Baker Daniels LLP
Address Line 1: 90 S 7th St Ste 2200
Address Line 4: Minneapolis, MINNESOTA 55402

NAME OF SUBMITTER:	Susan Carlson
SIGNATURE:	/e/ Susan Carlson
DATE SIGNED:	12/22/2017

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 22nd day of December, 2017 by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association ("Wells Fargo"), in its capacity as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of December 22, 2017 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), by and among BORDER STATES INDUSTRIES, INC., a North Dakota corporation (together with those additional entities that hereafter become parties to the Credit Agreement as Borrowers in accordance with the terms thereof, each, a "Borrower" and individually and collectively, jointly and severally, the "Borrowers"), the lenders party thereto as "Lenders" (such Lenders, together with their respective successors and assigns in such capacity, each, individually, a "Lender" and, collectively, the "Lenders"), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, the members of the Lender Group and the Bank Product Providers are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of Lender Group and the Bank Product Providers, that certain Guaranty and Security Agreement, dated as of December 22, 2017 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lender Group and the Bank Product Providers, this Trademark Security Agreement.

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

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit each member of the Lender Group and each of the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the other members of the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Guaranty and Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of 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. To the extent there is any inconsistency between this Trademark Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver

an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE GUARANTY AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

BORDER STATES INDUSTRIES, INC.,
a North Dakota corporation

By: 
Name: Tammy J. Miles
Title: Chief Executive Officer

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION,** a national banking
association

By: _____
Name: Lynn Gosselin
Its Authorized Signatory

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 006235 FRAME: 0330

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

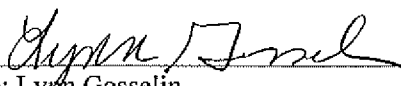
BORDER STATES INDUSTRIES, INC.,
a North Dakota corporation

By: _____
Name: Tammy J. Miller
Title: Chief Executive Officer

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION,** a national banking
association

By: 
Name: Lynn Gosselin
Its Authorized Signatory

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

**TRADEMARK
REEL: 006235 FRAME: 0331**

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Owner	Mark	Serial Number	Filing Date	Registration Number	Registration Date
Border States Industries, Inc.		78388969	March 23, 2004	2975957	July 26, 2005
Border States Industries, Inc.	BORDER STATES GREENWAY	77712347	April 13, 2009	3805516	June 22, 2010
Border States Industries, Inc.	BORDER STATES GRID SOLUTIONS	77781302	July 15, 2009	3805838	June 22, 2010
Border States Industries, Inc.	BORDER STATES ELECTRIC SUPPLY (Typed Drawing)	75425355	January 29, 1998	2204121	November 17, 1998
Border States Industries, Inc.		87105475	July 15, 2016		
Border States Industries, Inc.		87105540	July 15, 2016		
Border States Industries, Inc.		87105493	July 15, 2016		
Border States Industries, Inc.		87105031	July 15, 2016		
Border States Industries, Inc.	BSE (Typed Drawing)	75425354	January 29, 1998	2204120	November 17, 1998

Owner	Mark	Serial Number	Filing Date	Registration Number	Registration Date
Border States Industries, Inc.		785425353	January 29, 1998	22104119	November 17, 1998
Border States Industries, Inc.	EMPLOYEE-OWNED CUSTOM	76269898	June 11, 2001	2676706	January 21, 2003
Border States Industries, Inc.	UTILICOR	86695123	July 15, 2016	DEAD – Abandoned May 3, 2016	
Border States Industries, Inc.	SUPPLY CHAIN SOLUTIONS	78293879	April 21, 2005	DEAD – Cancelled February 26, 2016	
Border States Industries, Inc.	UTILICOR	76455927	October 4, 2002	DEAD – Abandoned May 15, 2015	
Border States Industries, Inc.	SUPPLYTRAX				
Border States Industries, Inc.	GO GREEN, SAVE GREEN	76690568	June 16, 2008	3574418	February 17, 2009
Border States Industries, Inc.	EXTRALITE	75784448	August 25, 1999	2445787	April 24, 2001
Border States Industries, Inc.	WE	75784133	August 25, 1999	2452632	May 29, 2001
Border States Industries, Inc.		75784133	August 25, 1999	2452632	May 29, 2001
Border States Industries, Inc.	Go Green, Save Green	76690,568	June 16, 2008	3574418	2/17/2009
Border States Industries, Inc.	WE	75784,133	August 25, 1999	2454632	5/29/2001
Border States Industries, Inc.	EXTRALITE	75784,448	August 25, 1999	2445787	4/24/2001