

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM460362

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pacific Handy Cutter, Inc.		01/30/2018	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Levine Leichtman Capital Partners SBIC Fund, L.P., as Agent		
Street Address:	335 North Maple Drive, Suite 130		
City:	Beverly Hills		
State/Country:	CALIFORNIA		
Postal Code:	90210		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 18			
Property Type	Number	Word Mark	
Registration Number:	4841634	S8	
Registration Number:	3984125	PHC	
Registration Number:	3900450	WORKING SAFE EVERYDAY	
Registration Number:	3994408	THE WORKER'S EDGE	
Registration Number:	3809394	S7	
Registration Number:	3462802	S4	
Registration Number:	3462803	S5	
Registration Number:	3441193	T1	
Registration Number:	3139678	EZ3	
Registration Number:	3021572	RZ3.	
Registration Number:	2765010	RAZE	
Registration Number:	2670037		
Registration Number:	2462634	PHC BLADE BANK	
Registration Number:	2350876	SAFETY FIRST SYSTEM	
Registration Number:	1892800	HANDY SAFETY POINT	
Registration Number:	1780781	QUICKBLADE	
Registration Number:	1657180	STEEL-TRACK	
Registration Number:	0716434	PACIFIC HANDY CUTTER	

CH \$465.00 4841634

CORRESPONDENCE DATA**Fax Number:** 3129021061

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.

Phone: 312-577-8518**Email:** rebecca.dyson@kattenlaw.com**Correspondent Name:** Rebecca Dyson C/O Katten Muchin Rosenman**Address Line 1:** 525 West Monroe Street**Address Line 4:** Chicago, ILLINOIS 60661

NAME OF SUBMITTER:	Rebecca Dyson
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SIGNATURE:	/rebecca dyson/
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DATE SIGNED:	02/01/2018
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Total Attachments: 6

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Notwithstanding anything herein to the contrary, this Trademark Security Agreement is and shall at all times be and remain subordinated in right of payment to the extent and in the manner set forth in that certain Intercreditor and Subordination Agreement (the "Intercreditor Agreement") dated as of January 30, 2018, by and among MADISON CAPITAL FUNDING LLC, in its capacity as administrative agent under the Senior Loan Documents (as defined therein), including its permitted successors and permitted assigns from time to time, and LEVINE LEICHTMAN CAPITAL PARTNERS SBIC FUND, L.P., in its capacity as administrative agent under the Junior Loan Documents (as defined therein), to the prior payment in full of all Senior Obligations (as defined therein). The lien and security interest securing this Trademark Security Agreement, the exercise of any right or remedy with respect thereto, and certain of the rights of the holder hereof are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Trademark Security Agreement, the terms of the Intercreditor Agreement shall govern and control.

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this January 30, 2018, by and among PACIFIC HANDY CUTTER, INC., a California corporation (the "Grantor"), and LEVINE LEICHTMAN CAPITAL PARTNERS SBIC FUND, L.P., as administrative agent for the Secured Creditors (in such capacity, together with its successors and assigns, the "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Amended and Restated Note Purchase Agreement dated as of January 30, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among PHC Sharp Holdings, Inc., a Delaware corporation ("Holdings"), the Grantor, as Borrower, the other Guarantors from time to time party thereto (and together with Holdings and the Grantor, collectively, the "Loan Parties"), the Agent and the purchasers from time to time party thereto (the "Purchasers"), the Purchasers are willing to extend credit and make certain other financial accommodations available to the Grantor pursuant to the terms and conditions thereof, but only upon the condition, among others, that the Loan Parties shall have executed and delivered to the Agent, for the benefit of the Secured Creditors, that certain Security Agreement dated as of January 30, 2018 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, the Grantor is required to execute and deliver to the Agent, for the benefit of the Secured Creditors, 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, the 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 Security Agreement and/or the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Grantor hereby unconditionally grants, collaterally assigns and pledges to the Agent, for the benefit of the Secured Creditors, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether now owned or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all of its trademarks and rights in and to exclusive intellectual property licenses with respect to trademarks to which it is a party including those trademarks referred to on Schedule I hereto;

(b) all extensions and renewals of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each trademark and each trademark intellectual property license; and

(d) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future (i) infringement or dilution of any trademark or any trademark licensed under any intellectual property license, (ii) injury to the goodwill associated with any trademark or any trademark licensed under any intellectual property license or (iii) right to receive license fees, royalties, and other compensation under any trademark intellectual property license;

provided that, notwithstanding anything to the contrary in this Trademark Security Agreement, the Trademark Collateral shall exclude any United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, provided that upon submission and acceptance by the United States Patent and Trademark Office of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Trademark Collateral.

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 the Grantor to the Agent or the other Secured Creditors, but for the fact that they are unenforceable or not allowable due to the existence of a proceeding under the Bankruptcy Code involving the Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to the Agent, for the benefit of the Secured Creditors, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Secured Creditors with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the 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 Security Agreement, the Security Agreement shall control.

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

6. COUNTERPARTS. 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 together constitute but one and the same Trademark Security Agreement.

7. POSSESSORY AND CONTROL COLLATERAL. So long as the First Lien Debt Agent is acting as bailee and non-fiduciary agent for perfection on behalf of the Administrative Agent pursuant to the terms of the Intercreditor Agreement, any obligation of the Grantor in this Trademark Security Agreement that requires (or any representation or warranty hereunder to the extent that it would have the effect of requiring) delivery of Collateral to, or the possession or control of Collateral with, the Administrative Agent, shall be deemed complied with and satisfied (or, in the case of any representation or warranty hereunder, shall be deemed to be true) if such delivery of Collateral is made to, or such possession or control of Collateral is with, the First Lien Debt Agent.

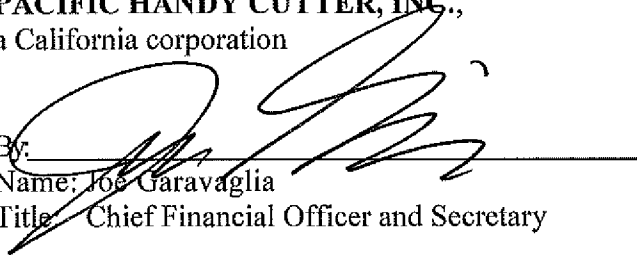
8. INTERCREDITOR AGREEMENT. Notwithstanding anything to the contrary in this Trademark Security Agreement, the lien and security interest granted to the Administrative Agent pursuant to this Trademark Security Agreement and the exercise of any right or remedy by the Administrative Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Trademark Security Agreement, the terms of the Intercreditor Agreement shall govern and control.

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.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be duly executed and delivered as of the day and year first above written.

PACIFIC HANDY CUTTER, INC.,
a California corporation

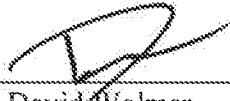
By: 
Name: Joe Garavaglia
Title: Chief Financial Officer and Secretary

ACCEPTED AND ACKNOWLEDGED BY:

LEVINE LEICHTMAN CAPITAL PARTNERS SBIC FUND, L.P.

By: LLC Partners SBIC GP, LLC, its general partner

By: Levine Leichtman Capital Partners, Inc., its managing member

By: 
Name: David Wolmer
Title: Vice President

Schedule I

Trademarks and Trademark Applications

Mark	Application No.	Application Date	Registration No.	Registration Date
S8	85521792	20-JAN-2012	4841634	27-OCT-2015
PHC	85059836	10-JUN-2010	3984125	28-JUN-2011
WORKING SAFE EVERYDAY	85044245	20-MAY-2010	3900450	04-JAN-2011
THE WORKER'S EDGE	77749484	01-JUN-2009	3994408	12-JUL-2011
S7	77749479	01-JUN-2009	3809394	29-JUN-2010
S4	76649969	08-NOV-2005	3462802	08-JUL-2008
S5	76649970	08-NOV-2005	3462803	08-JUL-2008
T1	76646242	06-SEP-2005	3441193	03-JUN-2008
EZ3	76639009	19-MAY-2005	3139678	05-SEP-2006
RZ3.	76592781	11-MAY-2004	3021572	29-NOV-2005
RAZE	76266246	04-JUN-2001	2765010	16-SEP-2003
Design Only	76235123	04-APR-2001	2670037	31-DEC-2002
PHC BLADE BANK	75773752	12-AUG-1999	2462634	19-JUN-2001
SAFETY FIRST SYSTEM	75546182	31-AUG-1998	2350876	16-MAY-2000
HANDY SAFETY POINT	74543335	28-JUN-1994	1892800	02-MAY-1995
QUICKBLADE	74169078	22-MAY-1991	1780781	06-JUL-1993
STEEL-TRACK	74106517	15-OCT-1990	1657180	17-SEP-1991
PACIFIC HANDY CUTTER	72100795	13-JUL-1960	0716434	06-JUN-1961