

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM477834

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
NEW THERMO-SERV LTD.		05/18/2018	Limited Partnership: TEXAS
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	CAPITOL CUPS, INC.		
<b>Street Address:</b>	960 W. VETERANS BLVD		
<b>City:</b>	AUBURN		
<b>State/Country:</b>	ALABAMA		
<b>Postal Code:</b>	36832		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3911479	SIP /N TOSS	
<b>Registration Number:</b>	2877984	EASY TRAVELER	
<b>Registration Number:</b>	4326186	USA KIDS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2052445603		
<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>			
<b>Phone:</b>	205-458-5425		
<b>Email:</b>	nfouad-carey@burr.com		
<b>Correspondent Name:</b>	NANCY FOUAD CAREY		
<b>Address Line 1:</b>	420 NORTH 20TH STREET		
<b>Address Line 2:</b>	SUITE 3400		
<b>Address Line 4:</b>	BIRMINGHAM,, ALABAMA 35203		
<b>ATTORNEY DOCKET NUMBER:</b>	0027289.0000010		
<b>NAME OF SUBMITTER:</b>	NANCY FOUAD CAREY		
<b>SIGNATURE:</b>	/NANCY FOUAD CAREY/		
<b>DATE SIGNED:</b>	06/13/2018		
<b>Total Attachments: 13</b>			
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## SECURITY AGREEMENT

This Security Agreement (this “**Agreement**”) is made as of May 18, 2018, by and between **NEW THERMO-SERV LTD.**, a Texas limited partnership (“**Grantor**”), and **CAPITOL CUPS, INC.**, a Delaware corporation (the “**Secured Party**”).

### RECITALS

**WHEREAS**, the Secured Party has sold certain of its assets (the “**Purchased Assets**”) to Grantor pursuant to that Asset Purchase Agreement of even date herewith by and between Grantor and Secured Party;

**WHEREAS**, as part of the consideration for the Purchased Assets, Grantor has made and delivered that certain Promissory Note of even date herewith payable to the Secured Party in the aggregate principal amount of **Redacted** (the “**Note**”); and

**WHEREAS**, the parties have entered into this Agreement to secure Grantor’s payment and performance of its obligations to the Secured Party under the Note (the “**Obligations**”).

**NOW, THEREFORE**, in consideration of the foregoing recitals, the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** Unless otherwise defined herein, capitalized terms used herein that are defined in the Uniform Commercial Code (“**UCC**”) shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9. The following terms shall have the following meanings:

(a) “**Material Adverse Change**” means any act, omission, event or undertaking which would, singly or in the aggregate, have a materially adverse effect upon (a) the business, assets, properties, liabilities, condition (financial or otherwise), or results of operations of the Grantor or any of its subsidiaries, (b) upon the ability of the Grantor or any of its subsidiaries to perform any obligations under this Agreement or the Note, or (c) the legality, validity, binding effect, enforceability or admissibility into evidence of this Agreement or the Note or the ability of the Secured Party to enforce any rights or remedies under or in connection with this Agreement or the Note.

2. **Security.** As security for payment and performance of the Obligations, Grantor hereby pledges, assigns, and grants to, and hereby creates a continuing first priority security interest in favor of the Secured Party in and to the Purchased Assets, including, all books and records, computer files, programs, printouts and other computer materials and records relating to the Purchased Assets at any time evidencing or relating to any of the foregoing (collectively, the “**Collateral**”).

3. Representations and Warranties of Grantor. Grantor makes the following representations and warranties to the Secured Party:

(a) Authorization. Grantor has full right, power and authority to enter into this Agreement and to perform all of its duties and obligations under this Agreement. All necessary and appropriate action has been taken on the part of Grantor to authorize the execution and delivery of this Agreement.

(b) No Conflict. The execution and delivery of and performance under this Agreement will not (i) violate any applicable law, judgment or order, any agreement binding on Grantor or its assets, or any of the governing documents of Grantor, or (ii) result in the creation of any lien, claim or other encumbrance on any of the Collateral, other than the lien in favor of the Secured Party created under this Agreement.

(c) Ownership of Collateral. Grantor is the sole owner of the Collateral, free and clear of all liens, claims or other encumbrances.

(d) Security Interest. This Agreement creates a valid security interest in favor of the Secured Party in the Collateral and, when properly perfected by filing in the appropriate jurisdictions, or by possession or control of such Collateral by the Secured Party, shall constitute a valid, perfected, first-priority security interest in such Collateral.

**4. Covenants of Grantor.**

(a) Preservation of the Collateral. Grantor shall take all actions reasonably necessary to preserve and maintain the Collateral in good working condition. Grantor shall not remove or permit the Collateral to be removed from the principal place of business of Secured Party or Grantor, as applicable, without prior written notice to the Secured Party. Grantor shall not dispose of any of the Collateral (except inventory or other assets sold in the ordinary course of business) without the Secured Party's prior written consent.

(b) Further Assurances. Grantor shall furnish upon request to the Secured Party such further information, to execute and deliver such other documents, and to take such other actions, all as the Secured Party may reasonably request for the purpose of establishing and maintaining valid, attached and perfected first priority security interests in the Collateral in favor of the Secured Party, or to otherwise carry out the intent of this Agreement.

(c) Insurance. Grantor agrees to obtain and keep in force at all times insurance on the Collateral in form, substance, amounts, covering risks and issued by companies reasonably satisfactory to Secured Party. Without limiting the foregoing, all insurance policies covering the Collateral shall contain an endorsement or agreement by the insurer in form satisfactory to Secured Party that any loss shall be payable to the Secured Party, as loss payee, in accordance with the terms of such policy notwithstanding any act or negligence of Grantor. At least 30 days prior to the expiration of each such policy, Grantor shall furnish Secured Party with evidence satisfactory to Secured Party that such policy has been renewed or replaced or is no

longer required hereunder. All such policies shall provide that the policy will not be canceled or materially amended without at least 30 days prior written notice to Secured Party.

**5. Default.** The occurrence of any one or more of the following events shall constitute an “**Event of Default**”:

(a) The failure or refusal of Grantor to make any payment of the Obligations within ten (10) days after notice of default from the Secured Party;

(b) The failure of Grantor to perform properly any covenant under Section 4 this Agreement and such failure continues for a period of thirty (30) days after notice from Secured Party;

(c) The occurrence of any default or event of default under the Note;

(d) Any representation or warranty contained herein or in the Note is false or misleading in any material respect when made or deemed made;

(e) Grantor shall at any time (i) apply for or consent to the appointment of a receiver, trustee, custodian, intervenor or liquidator of Grantor or of all or a substantial part of Grantor’s assets, (ii) file a voluntary petition in bankruptcy, (iii) admit in writing that Grantor is unable to pay its debts as they become due, (iv) make a general assignment for the benefit of creditors, (v) file a petition or answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy or insolvency proceeding, or (vii) take corporate, company or partnership action for the purpose of effecting any of the foregoing;

(f) At any time, either (i) an involuntary petition or complaint shall be filed against Grantor seeking its bankruptcy or reorganization or appointment of a receiver, custodian, trustee, intervenor or liquidator of Grantor, or of all or substantially all of Grantor’s assets, and such involuntary proceeding shall remain undismissed, undischarged or unstayed for a period of sixty (60) days or (ii) an order, order for relief, judgment or decree shall be entered by any court of competent jurisdiction or other competent authority approving a petition or complaint seeking reorganization of Grantor or appointing an intervenor or liquidator of Grantor, or of all or substantially all of its assets;

(g) Any money judgment is rendered against Grantor that is not paid within thirty (30) days, or the failure, within a period of ten (10) days after the commencement thereof, to have discharged any attachment, sequestration, or similar proceedings against Grantor’s assets, in each case, for an amount in excess of **Redacted**;

(h) Secured Party shall cease to have a valid, perfected and first priority lien on any of the Collateral, except as otherwise expressly permitted herein or consented to in writing by the Secured Party; or

(i) Grantor ceases operations or commences liquidation of its assets.

**6. Remedies.**

(a) Enforcement. If any Event of Default occurs and is continuing with respect to the Obligations, then the Secured Party may exercise any rights and remedies under in this Agreement or otherwise available at law or in equity, including those of a secured party under the Alabama Uniform Commercial Code. Without limiting the foregoing:

(i) The Secured Party may, without notice, demand or legal process of any kind, take possession of any or all of the Collateral, wherever it may be found, and for that purpose may at any time enter into any of the Grantor's premises where the Collateral may be, and search for, take possession of, remove, keep and store any of the Collateral until sold or otherwise disposed of, and the Secured Party may store and conduct a sale of the same at any of the Grantor's premises without cost to the Secured Party. At the Secured Party's request, the Grantor will, at its sole expense, assemble the Collateral and make it available to the Secured Party at one or more places to be designated by the Secured Party reasonably convenient to the Secured Party and the Grantor.

(ii) The Secured Party may sell all or any portion of the Collateral at any time, at public or private sale, without advertisement and upon 10 days' prior written notice to Grantor, and the Secured Party may become the purchasers thereof at any such sale, free from any equity of redemption or other claims. The Secured Party will have sole discretion as to the application of any proceeds of sale, except that any surplus of such proceeds held by the Secured Party and remaining after payment in full of all the Obligations shall be paid over to Grantor or to whoever is lawfully entitled to receive such surplus. The Secured Party will not be required to marshal any collateral security for the Obligations, including the Collateral.

(b) Costs of Enforcement. Grantor shall pay all costs (including costs of court and reasonable attorneys' fees) incurred by the Secured Party to enforce this Agreement.

(c) Attorney in Fact. Grantor hereby appoints the Secured Party as Grantor's attorney-in-fact, in the name, place and stead of Grantor and with full power of substitution, during the continuance of an Event of Default to take any action and to execute any instrument which the Secured Party may reasonably deem necessary or appropriate to accomplish the purposes of this Agreement, including, without limitation, to perfect, preserve and enforce the Secured Party's security interest in the Collateral, and to enforce any right or remedy provided by this Agreement. The Secured Party will not be obligated to and will have no liability to Grantor or any third party for failure to take any such action. Such appointment, being coupled with an interest, will be irrevocable.

(d) Exculpation from Liability. Notwithstanding anything herein to the contrary, the Secured Party will not have a claim for a breach of any representation or warranty of Grantor hereunder, if the Secured Party (i) directly or indirectly caused the breach, or (ii) knew of the breach prior to effectiveness of this Agreement.

## **7. Miscellaneous.**

(a) Governing Law. This Agreement will be governed by Delaware law, regardless of conflict of laws principles.

(b) Binding Nature. This Agreement will be binding upon and enforceable by, and will inure to the benefit of the parties hereto and their respective heirs, personal representatives, and permitted assigns.

(c) No Assignment. Grantor shall not assign any rights or obligations under this Agreement without the prior written consent of the Secured Party, and any purported assignment in violation of this provision will be null and void.

(d) Entire Agreement. This Agreement constitutes the complete and exclusive statement of the agreement of the parties with respect to the subject matter hereof and supersedes all prior discussions, agreements and understandings.

(e) No Waiver. No failure or delay by any party to exercise any right under this Agreement will operate as a waiver of such right, and no single or partial exercise of any such right will preclude any other or further exercise of such right or the exercise of any other right.

(f) Severability. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of any other provisions of this Agreement, which will remain in full force and effect.

(g) Jurisdiction; Service of Process. Any action or proceeding arising out of this Agreement or the transactions contemplated hereby may be brought in the state or (if jurisdiction can be acquired) the federal courts located in the City of Auburn and Lee County, Alabama, and the parties hereby irrevocably submit to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and hereby waive any objection to venue or convenience of forum. Process in any such action or proceeding may be served on any party anywhere in the world.

(h) Jury Waiver. The parties hereby knowingly, voluntarily and irrevocably waive any right to trial by jury of any issue, claim or dispute arising from or in any way relating to this Agreement or the transactions contemplated hereby.


(i) Counterparts. This Agreement may be signed in counterparts, by facsimile and electronic signatures, and by signatures delivered electronically, each of which will be deemed an original and all of which together will constitute one instrument.

*(Signature page follows)*

In witness whereof, the parties have executed this Agreement as of the date first set forth above.

**GRANTOR:**

NEW THERMO-SERV LTD.

By:   
Name: THOMAS D NETH  
Its: PRESIDENT

**SECURED PARTY:**

CAPITOL CUPS, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_



In witness whereof, the parties have executed this Agreement as of the date first set forth above.

**GRANTOR:**

NEW THERMO-SERV LTD.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**SECURED PARTY:**

CAPITOL CUPS, INC.

By: \_\_\_\_\_  
Name: Serge Dupuis  
Its: CPD

**SCHEDULE 2.1(b)**

**INTELLECTUAL PROPERTY ASSETS**

**Part (a)**

- Patent Listing – See Attachment 1
- Registered Trademarks – See Attachment 2

**Part (b)**

- Non-Registered Trademarks – “Capitol Cups”

CSP Technologies, Inc.  
PATENT / TRADEMARK LISTING

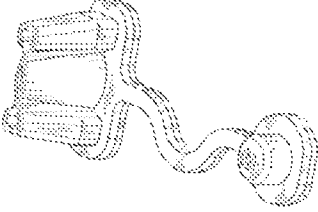
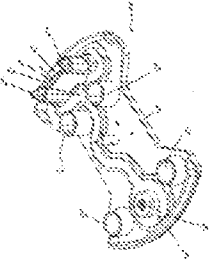
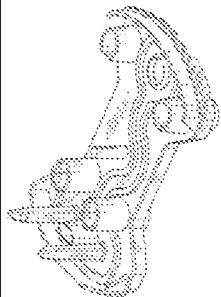
Ref. No.	Case Type	Title/Mark	Country	Application No. Application Date	Status	Patent No./Date Registration No./Date	Expiration Date (Patents) Renewal Date (Trademarks/Service Marks)	Description	Image	Assignee
CSP-0008US	Utility Patent	Method of Incorporating a Promotional Item Into a Dual Wall Cup	US	10307428 21-Nov-2002	Granted	6889455 10-May-1004	21-Nov-2022	The present invention is directed to a dual wall cup assembly suited for use in a promotional campaign, provided with an outer cup having a sidewall joined to a bottom wall and provided with an open top; an inner cup having a sidewall joined to a bottom wall and provided with an open top; the inner cup is configured to be receivable within the outer cup to create a sealed gap between the side walls of an inner surface of the outer cup and an outer surface of the inner cup and between the bottom walls of the outer and inner cups; and a promotional item positioned within the gap.		Capital Cups, Inc.
CSP-0076CA2	Utility Patent	Lid for Disposable Drink Cups having a Flap Wherein the Lid/Cup Assembly is Leak and Drop Resistant.	CA	2526711 21-Nov-2005	Granted	2526711	21-May-2024	The disclosure describes a one-piece lid for a cup, the lid comprising: a top wall having a generally circular periphery; an annular side wall depending from the top wall about its periphery; an annular mounting portion at a bottom of a side wall for sealingly engaging the lip of the drinking cup; the lid having a drinking opening therein adjacent the periphery to enable drinking from the cup without removal of the lid; the top wall including a recessed portion adjacent to the drinking opening for receiving the upper lip of a person drinking from the cup; at least one vent opening, which is separate from the drink opening, is positioned on the top wall; a flap integrally hinged to the lid, the flap, when in a covering position, has dimensions that permit the flap to cover the drinking opening and vent opening, the flap having an underside provided with a button, which is positioned to be received within the drinking opening, and at least one plug, which is positioned to be received within the vent opening, and when the button is received in the drinking opening, the flap is maintained in the covering position.		Capital Cups, Inc.
CSP-0076US2	Utility Patent	Lid for Disposable Drink Cups having a Flap Wherein the Lid/Cup Assembly is Leak and Drop Resistant.	US	10447072 23-May-2003	Granted	6886707	20-Dec-2022			

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CSP Technologies, Inc.  
PATENT / TRADEMARK LISTING



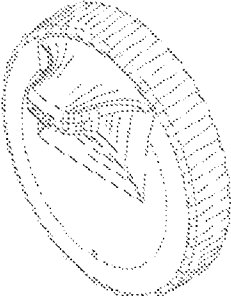
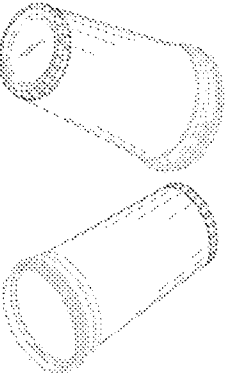
Ref. No.	Case Type	Title/Mark	Country	Application No. Application Date	Status	Patent No./Date Registration No./Date	Expiration Date (Patents) Renewal Date (Trademarks/Service Marks)	Description	Image	Assignee
CSP-0198US	Design Patent	Portion of Valve	US	29359570 13-Apr-2010	Granted	D639654 14-Jun-2011	14-Jun-2025	The ornamental design for a portion of valve, as shown and described.		Capital Cups, Inc.
CSP-0198CA	Utility Patent	Leak Proof Container	CA	2778191 19-Oct-2010	Published		19-Oct-2030	Embodiments of the present invention generally relate to a leak proof drinking cup including a valve assembly and a removable lid with a drinking spout and a vent. The valve assembly includes a drinking valve, a venting valve, or both. When in use, the valve assembly engages with the lid to prevent leaks or spills and to permit the flow of air into the cup. When not in use, the valve assembly disengages from the lid and the valve is open to facilitate proper cleaning of the valve assembly.		Capital Cups, Inc.
CSP-0198MX	Utility Patent	Leak Proof Container	MX	12014654 19-Oct-2010	Granted	342653 06-Oct-2016	19-Oct-2030			
CSP-0198US	Utility Patent	Leak Proof Container	US	12907266 19-Oct-2010	Granted	8505707 13-Aug-2013	30-Jan-2031			
CSP-0200US	Design Patent	Portion of Valve	US	29359572 13-Apr-2010	Granted	D639655 14-Jun-2011	14-Jun-2025	The ornamental design for a portion of valve, as shown and described.		Capital Cups, Inc.

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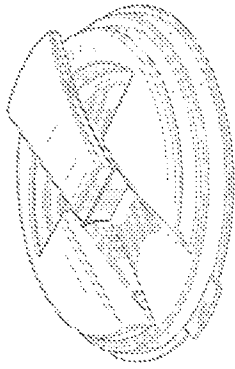
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PATENT / TRADEMARK LISTING

Ref. No.	Case Type	Title/Mark	Country	Application No. Application Date	Status	Patent No./Date Registration No./Date	Expiration Date (Patents) Renewal Date (Trademarks/Service Marks)	Description	Image	Assignee
CSP-0207CA	Design Patent	Sippy Cup	CA	137367 01-Oct-2010	Granted	137367 27-May-2011	27-May-2021	The ornamental design for a sippy cup, as shown and described.		Capital Cups, Inc.
CSP-0207CN	Design Patent	Sippy Cup	CN	201030540206.6 29-Sep-2010	Granted	ZL201030540206.6 01-Jun-2011	29-Sep-2020			
CSP-0207EM	Design Patent	Sippy Cup	EP	001237002-0001 24-Sep-2010	Granted	001237002-0001 24-Sep-2010	24-Sep-2035			
CSP-0207MX	Design Patent	Sippy Cup	MX	10002617 01-Oct-2010	Granted	33985 22-Jul-2011	1-Oct-2025			
CSP-0207US	Design Patent	Sippy Cup	US	29358906 01-Apr-2010	Granted	D632133 08-Feb-2011	8-Feb-2025			
CSP-0208US	Design Patent	Lid	US	29358903 01-Apr-2010	Granted	D634196 15-Mar-2011	15-Mar-2025	The ornamental design for a lid, as shown and described.		Capital Cups, Inc.
CSP-0208US2	Design Patent	Lid	US	29384589 01-Feb-2011	Granted	D640924 05-Jul-2011	5-Jul-2025	The ornamental design for a lid, as shown and described.		Capital Cups, Inc.
CSP-0208US	Design Patent	Cup	US	29358904 01-Apr-2010	Granted	D637693 01-Feb-2011	1-Feb-2025	The ornamental design for a cup, as shown and described.		Capital Cups, Inc.

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CSP Technologies, Inc.  
PATENT / TRADEMARK LISTING

Ref. No.	Case Type	Title/Mark	Country	Application No. Application Date	Status	Patent No./Date Registration No./Date	Expiration Date (Patents) Renewal Date (Trademarks/Service Marks)	Description	Image	Assignee
CSP-0290CA	Design Patent Lid		CA	149643 07-Feb-2013	Granted	149643 10-Jan-2014	10-Jan-2024	The ornamental design for a lid, as shown and described.		Capitol Cups, Inc.
CSP-0290CN	Design Patent Lid		CN	201330051807.6 04-Mar-2013	Granted	201330051807.6 16-Oct-2013	4-Mar-2023			
CSP-0290EM	Design Patent Lid		EP	002190926-0001 25-Feb-2013	Granted	002190926-0001 25-Feb-2013	25-Feb-2038			
CSP-0290EM2	Design Patent Lid		EP	002190926-0002 25-Feb-2013	Granted	002190926-0002 25-Feb-2013	25-Feb-2038			
CSP-0290MX	Design Patent Lid		MX	MX2013000613 01-Mar-2013	Granted	42128 01-Aug-2014	1-May-2028			
CSP-0290US	Design Patent Lid		US	29437894 04-Sep-2012	Granted	D710698 12-Aug-2014	12-Aug-2028			

Ref. No.	Case Type	Title/Mark	Country	Application No. Application Date	Status	Registration No./Date	Renewal Date (Trademarks/Service Marks)	Owner
CSP-0128US1	Trademark	SIP 'N TOSS	US	77456644 24-Apr-08	Registered	3911479 25-Jan-11	25-Jan-21	CSP Technologies North America LLC
CSP-0186US	Trademark	EASY TRAVELER	US	78199362 2-Jan-03	Registered	2877984 24-Aug-04	19-Aug-24	Capitol Cups, Inc.
CSP-0205AU	Trademark	USA KIDS	AU	1368728 25-Jun-10	Registered	1368728 7-Feb-11	25-Jun-20	Capitol Cups, Inc.
CSP-0205CA	Trademark	USA KIDS	CA	1487973 8-Jul-10	Registered	TMA944648 1-Aug-16	1-Aug-31	Capitol Cups, Inc.
CSP-0205EP	Trademark	USA KIDS	EP	9257221 2-Jul-10	Registered	9257221 17-Dec-10	17-Dec-20	Capitol Cups, Inc.
CSP-0205MX	Trademark	USA KIDS	MX	1,19851E+11 14-Jul-10	Registered	1177408 1-Sep-10	14-Jul-20	Capitol Cups, Inc.
CSP-0205US	Trademark	USA KIDS	US	85770027 2-Nov-12	Registered	4326186 23-Apr-13	23-Apr-23	Capitol Cups, Inc.