

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM496383

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
UNDERGROUND SYSTEMS, INC.		10/31/2018	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	PEOPLE'S UNITED BANK, NATIONAL ASSOCIATION		
Street Address:	ONE FINANCIAL PLAZA		
City:	Hartford		
State/Country:	CONNECTICUT		
Postal Code:	06103		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	75123345	USI	
Serial Number:	75505075	UPRATE	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
	<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:	202-370-4756		
Email:	ipteam@cogencyglobal.com		
Correspondent Name:	Jay daSilva		
Address Line 1:	1025 Vermont Ave NW, Suite 1130		
Address Line 2:	COGENCY GLOBAL INC.		
Address Line 4:	Washington, D.C. 20005		
ATTORNEY DOCKET NUMBER:	1008699 TM IPSA		
NAME OF SUBMITTER:	Olivia Albanese		
SIGNATURE:	/Olivia Albanese/		
DATE SIGNED:	11/01/2018		
Total Attachments: 7			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of October 31, 2018 (this "Agreement"), among by UNDERGROUND SYSTEMS, INC., a Delaware corporation having an office at 3A Trowbridge Drive, Bethel, Connecticut 06801 (the "Grantor") and PEOPLE'S UNITED BANK, NATIONAL ASSOCIATION, a national banking association organized under the laws of the United States, having an office at One Financial Plaza, Hartford, Connecticut 06103 ("Secured Party").

RECITALS

A. Pursuant to the terms of a certain Loan Agreement dated as of even date herewith (the "Loan Agreement"), Secured Party has agreed to make a revolving line of credit loan to Grantor and Underground Systems Canada ULC, an unlimited liability corporation incorporated under the laws of the Province of Alberta, Canada ("USi Canada"; together with Grantor, collectively, the "Borrowers", and each individually a "Borrower") in the principal amount of up to \$4,500,000.00 (the "Loan"), which Loan is evidenced by a Revolving Line of Credit Note of even date herewith in the original principal amount of \$4,500,000.00 (the "Note").

B. As additional security for the Obligations (as defined in the Loan Agreement), and as a condition precedent to the making of the Loan, Grantor has executed and delivered to Secured Party a certain Security Agreement, of even date herewith (the "Master Security Agreement"), pursuant to which Grantor has granted to Secured Party a security interest in, *inter alia*, the Trademarks, and has agreed to, *inter alia*, promptly and duly execute and deliver such further instruments and documents and take such further action as Secured Party may reasonably request to the extent required to obtain or preserve the full benefits of the Master Security Agreement and of the rights and powers granted therein.

C. In connection therewith, the Grantor wishes to execute and file this Trademark Security Agreement.

D. Capitalized terms used in this Trademark Security Agreement and not otherwise defined herein have the meanings specified in the Master 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, Grantor hereby agrees as follows:

1. Incorporation. The Recitals set forth at the beginning of this Trademark Security Agreement and any schedules and exhibits attached hereto are hereby incorporated in and made a part of this Trademark Security Agreement by this reference.

2. Grant of Security Interest in Trademark Collateral. The Grantor hereby reconfirms the terms of the Master Security Agreement. In addition to and not in limitation of

the terms of the Master Security Agreement, Grantor further hereby grants to Secured Party a continuing security interest in and lien on all of Grantor's right, title and interest in, to and under the following, whether now owned or existing or hereafter acquired or arising (collectively, the "Trademark Collateral"): all of Grantor's Trademarks, which includes all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business affiliation identifiers, and the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection with the foregoing, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, including any renewals of any of the foregoing, acquired by Grantor or in which Grantor now has or at any time in the future may acquire any right, title or interest, including, without limitation, those listed on Schedule I attached hereto and made a part hereof.

3. Security for Obligations. This Trademark Security Agreement and the security interest created hereby secure the payment and performance of all the Obligations (as defined in the Loan Agreement), 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 Obligations and would be owed by Borrowers to Secured Party whether or not they are unenforceable or not allowable due to the existence of an insolvency event involving any Borrower.

4. Other Agreements. This Trademark Security Agreement has been entered into in connection with the Loan Agreement and the Master Security Agreement, and the Grantor and the Secured Party hereby acknowledge and agree that the grant of security interest hereunder to Secured Party, and the rights and remedies of the Secured Party with respect to the Trademark Collateral, are more fully set forth in the Master Security Agreement, the terms and provisions of which are incorporated herein by reference. In the event of any conflict between this Trademark Security Agreement and the Master Security Agreement, the Master Security Agreement shall control.

5. Authorization to Supplement. If Grantor shall obtain rights to any new Trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Secured Party with respect to any such new Trademark registration or renewal or extension of any Trademark registration. Without limiting Grantor's obligations under this Section 5, Grantors hereby authorize Secured Party to unilaterally modify this Trademark Security Agreement by amending Schedule I to include any such new Trademark rights of 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 Secured Party's continuing security interest in all Trademark Collateral, whether or not listed on Schedule I.

6. Counterparts. This Trademark 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. In proving this Trademark Security Agreement or any other Loan Document in any judicial proceedings, it shall

not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Delivery of an executed counterpart of a signature page of this Trademark Security Agreement by telecopy or email shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement, provided, however, that the parties thereafter shall promptly deliver original signature pages one to the others (although any failure or delay in the delivery of an original signature shall not vitiate or impair the legally binding effect of a telecopy or email signature).

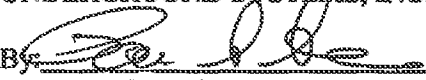
7. Recordation. Grantor authorizes and requests that the Commissioner of Trademarks and Trademarks and any other applicable United States government office record this Trademark Security Agreement. Upon the termination of the Loan Agreement and Master Security Agreement in accordance with its terms, the Secured Party shall, at no cost to Secured Party, execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the lien and security interest in the Trademark Collateral thereunder and under this Trademark Security Agreement, which instrument shall be prepared by Grantor.

8. Governing Law. This Trademark Security Agreement shall be governed by, and construed in accordance with the laws of the State of Connecticut.

[Remainder of Page Intentionally Left Blank; Signature page follows]

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

UNDERGROUND SYSTEMS, INC.

By: 
Name: Paul A. Alex
Title: Chief Executive Officer

ACCEPTED AND ACKNOWLEDGED BY:

PEOPLE'S UNITED BANK, NATIONAL ASSOCIATION

By: _____
Name: Domenic A. Cessario
Title: Senior Vice President

[Signature Page to Trademark Security Agreement]

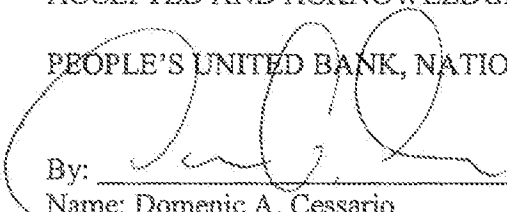
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UNDERGROUND SYSTEMS, INC.

By: _____
Name: Paul A. Alex
Title: Chief Executive Officer

ACCEPTED AND ACKNOWLEDGED BY:

PEOPLE'S UNITED BANK, NATIONAL ASSOCIATION

By:  _____
Name: Domenic A. Cessario
Title: Senior Vice President

[Signature Page to Trademark Security Agreement]

Schedule I

TRADEMARKS

MARK	SERIAL/REG. NO.	REG. DATE	OWNER/ASSIGNEE
USI	75123345	11/25/1997	Underground Systems, Inc.
UPRATE	75505075	12/12/2000	Underground Systems, Inc.

SCHEDULE A

TRADEMARKS

MARK	SERIAL/REG. NO.	REG. DATE	OWNER/ASSIGNEE
USI	75123345	11/25/1997	Underground Systems, Inc.
UPRATE	75505075	12/12/2000	Underground Systems, Inc.