

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM498379

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Hoosier Tank and Manufacturing LLC		11/14/2018	Limited Liability Company: INDIANA
RECEIVING PARTY DATA			
Name:	The Huntington National Bank		
Street Address:	222 N. LaSalle Street, Suite 1200		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60601		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3171000	HOOSIER TANK	
CORRESPONDENCE DATA			
Fax Number:	3129774405		
<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:	3129774400		
Email:	chitm@nixonpeabody.com		
Correspondent Name:	Elizabeth W. Baio		
Address Line 1:	70 West Madison Street, Suite 3500		
Address Line 4:	Chicago, ILLINOIS 60602		
NAME OF SUBMITTER:	Elizabeth W. Baio		
SIGNATURE:	/Elizabeth W. Baio/		
DATE SIGNED:	11/15/2018		
Total Attachments: 11			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "**Agreement**") dated as of November 14, 2018 is executed by Modineer Co. LLC, a Michigan limited liability company ("**Company**"), Modineer Holdings LLC, a Delaware limited liability company ("**Holdings**" and together with the Company, the "**Borrowers**"), Hoosier Tank and Manufacturing LLC, an Indiana limited liability company ("**Hoosier Tank**"), and Modineer Coatings Division, LLC, a Michigan limited liability company ("**MCD**", and together with the Borrowers and Hoosier Tank, the "**Grantors**" and each a "**Grantor**"), in favor of The Huntington National Bank (as "**Huntington**"), as Administrative Agent for and on behalf the Lenders (as defined below) (in such capacity, the "**Administrative Agent**").

RECITALS

A. The Borrowers have entered into that certain Credit Agreement dated as of the date hereof (as the same may be amended, supplemented, amended and restated or otherwise modified from time to time the "**Credit Agreement**") with each of the financial institutions party thereto (collectively, including their respective successors and assigns, the "**Lenders**") and the Administrative Agent pursuant to which the Lenders have agreed, subject to the satisfaction of certain terms and conditions, to extend or to continue to extend financial accommodations to the Borrowers, as provided therein.

B. In connection with the Credit Agreement, the Grantors have executed and delivered that certain Security Agreement dated as of the date hereof in favor of the Administrative Agent, for the Lenders, pursuant to which, among other things, each of the Grantors granted the Administrative Agent, for the benefit of the Lenders, a security interest in substantially of such Grantor's assets to secure the Obligations of the Borrowers and any other Grantor under the Credit Agreement and the other Loan Documents.

C. As a condition to the Administrative Agent's and each Lender's willingness to enter into the Credit Agreement and to extend credit and other financial accommodations to the Borrowers thereunder, the Administrative Agent and the Lenders are requiring the Grantors to execute and deliver this Agreement and grant the Administrative Agent, for the benefit of the Lenders, a security interest in the Pledged Collateral (as defined below) in order to secure the payment and performance of the Secured Obligations (as defined below).

CLAUSES

To induce the Administrative Agent to enter into the Credit Agreement, each Grantor hereby agrees as follows:

1. **Grant of Security Interests.** To secure the complete and timely payment and satisfaction of the Obligations, and any other indebtedness, obligations and liabilities of whatsoever kind and nature of the Grantors (whether arising before or after the filing of a petition in bankruptcy), whether direct or indirect, absolute or contingent, due or to become due, and whether now existing or hereafter arising and howsoever held, evidenced or acquired, and whether several, joint or joint and several, and any and all expenses and charges, legal or otherwise, suffered or incurred by the Administrative Agent in collecting or enforcing any of such indebtedness, obligations or liabilities or in realizing on or protecting or preserving any security therefor, including, without limitation, the lien and security interest granted hereby (collectively, the "**Secured Obligations**"), each Grantor hereby grants to the Administrative Agent, for the benefit of the Lenders, a continuing first priority and perfected security interest in all of the following property of such Grantor (collectively, the "**Pledged Collateral**"), whether now owned or existing or hereafter acquired:

(a) Trademarks, service marks, assumed or fictitious trade names, trade dress, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof and all applications in connection therewith, including, without limitation, those listed on **Exhibit A** attached hereto, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing, (iii) the right to sue for past, present and future infringements of any of the foregoing and (iv) the goodwill of such Grantor's business symbolized by the foregoing and connected therewith (all of the foregoing in this subsection (a) are collectively referred to as the "**Trademarks**");

(b) Copyrights, including, without limitation, those listed on **Exhibit B** attached hereto, whether or not the underlying works of authorship have been published, all registrations and recordings thereof and all applications in connection therewith, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and (iii) the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing in this subsection (b) are collectively referred to as the "**Copyrights**");

(c) Patents and patent applications, including, without limitation, the patents listed on **Exhibit C** attached hereto; and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and (iii) the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing in this subsection (c) are collectively referred to as the "**Patents**"); and

(d) Rights under and interests in all trademark license agreements, service mark license agreements (together with any goodwill connected with and symbolized by any such trademark license agreements or service mark license agreements) copyright license agreements and patent license agreements with any other party, including, without limitation, those listed on **Exhibit D** attached hereto, whether such Grantor is a licensee or licensor under any such license agreement, but excluding any license agreement if (and solely to the extent and for so long as) such license agreement expressly prohibits such Grantor from granting any Lien thereon (all of the foregoing in this subsection (d) are collectively referred to as the "**Licenses**").

2. Representations and Warranties. Each Grantor, jointly and severally, represents and warrants to the Administrative Agent and each Lender that:

(a) None of the Pledged Collateral has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Pledged Collateral been cancelled in whole or in part and each such Trademark, Copyright, Patent and License is presently subsisting;

(b) Such Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Pledged Collateral that is owned by such Grantor, free and clear of any Liens, charges and encumbrances, including without limitation, shop rights and covenants by such Grantor not to sue third persons;

(c) Such Grantor has no notice of any suits or actions commenced or, to such Grantor's knowledge, threatened with reference to the Pledged Collateral; and

(d) Such Grantor has the unqualified right to execute and deliver this Agreement and perform in accordance with its terms.

3. Restrictions on Future Agreements. Until the Secured Obligations are paid in full and the Loan Documents have been terminated, no Grantor will, without the prior written consent of the Administrative Agent, sell, assign or license its interest in the Pledged Collateral or enter into any other agreement with respect to the Pledged Collateral which would affect the validity or enforcement of the rights transferred to the Administrative Agent under this Agreement.

4. New Trademarks, Copyrights, Patents and Licenses. Each Grantor represents and warrants, jointly and severally, to the Administrative Agent and each Lender that the Trademarks listed on Exhibit A, the Copyrights listed on Exhibit B, the Patents listed on Exhibit C, the Licenses list on Exhibit D constitute all of the registered Trademarks and applications thereof, registered Copyrights and applications thereof, Patents and Licenses owned by such Grantor as of the date hereof. If, before the Secured Obligations are paid in full or before the Loan Documents have been terminated, any Grantor (a) becomes aware of any existing registered Trademarks or applications thereof, registered Copyrights or applications thereof, Patents or Licenses of which such Grantor has not previously informed the Administrative Agent or (b) becomes entitled to the benefit of any Trademarks, Copyrights, Patents or Licenses which benefit is not in existence on the date hereof, then the provisions of this Agreement will automatically apply thereto and such Grantor will give to Administrative Agent prompt written notice thereof. Each Grantor hereby authorizes the Administrative Agent to modify this Agreement by amending the Exhibits hereto to include any such registered Trademarks or applications thereof, registered Copyrights or applications thereof, Patents or Licenses and to file a duplicate original of this Agreement containing the amended Exhibits in accordance with Section 12 hereof.

5. Term. The term of this Agreement will extend until the Secured Obligations are paid in full and the Loan Documents have been terminated.

6. Release of Agreement. This Agreement is made for collateral purposes only. Upon payment in full of the Secured Obligations and termination of the Loan Documents, the Administrative Agent shall promptly execute and deliver Grantors, at the Grantors' expense, all termination statements and other instruments as may be necessary or proper to terminate Administrative Agent's security interests created hereby and pursuant to the Loan Documents.

7. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein will be borne by the Grantors. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by the Administrative Agent or any Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees and expenses, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Pledged Collateral or in defending or prosecuting any actions or proceedings arising out of or related to the Pledged Collateral will be borne by and paid by the Grantors and until paid will constitute Secured Obligations.

8. Duties of Grantors. Each Grantor will (a) diligently file and prosecute all pending applications relating to the Pledged Collateral, (b) preserve and maintain all rights in the Pledged Collateral and (c) ensure that the Pledged Collateral is and remains enforceable; provided, however, that no Grantor will be required to preserve and maintain any Trademarks or Licenses that such Grantor no longer finds useful in the conduct of its business in its reasonable business judgment.

9. **Administrative Agent's Right to Sue.** After the occurrence of an Event of Default and the continuance thereof, the Administrative Agent will have the right, but will in no way be obligated, to bring suit in its own name on behalf of any Grantor to enforce the Pledged Collateral and, if the Administrative Agent commences any such suit, each Grantor will, at the request of the Administrative Agent, do any and all lawful acts and execute any and all proper documents required by the Administrative Agent in aid of such enforcement and the Grantors will promptly, upon demand, reimburse and indemnify the Administrative Agent for all documented costs and expenses incurred in the exercise of its rights under this Section 9, including, without limitation, reasonable attorney's fees and expenses.

10. **Waivers.** No course of dealing between any Grantor and the Administrative Agent or any Lender, nor any failure to exercise, nor any delay in exercising, on the part of the Administrative Agent or any Lender, any right, power or privilege hereunder or under the Loan Documents will operate as a waiver thereof; nor will any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. **Modification.** No amendment, modification, termination, discharge or waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom, shall in any event be effective, except as specifically provided in Section 4 hereof, unless the same shall be in writing and signed by the Administrative Agent, and then such waiver or consent shall be effective only for the specific purpose for which given.

12. **Cumulative Remedies; Power of Attorney; Effect on Loan Documents.** All of the Administrative Agent's each Lender's rights and remedies with respect to the Pledged Collateral, whether established hereby, by the Loan Documents, by any other agreements or by law, will be cumulative and may be exercised singularly or concurrently. Each Grantor hereby irrevocably designates, constitutes and appoints the Administrative Agent (and authorizes the Administrative Agent to make, constitute and appoint any officer or agent of the Administrative Agent as the Administrative Agent may select in its sole discretion) as the Administrative Agent's true and lawful attorney-in-fact with power, upon the occurrence and during the continuance of an Event of Default, and subject to any applicable limitations or restrictions on such Grantor's rights in the Pledged Collateral to: (a) endorse such Grantor's name on all applications, documents, papers and instruments necessary or desirable for the Administrative Agent in the use of the Pledged Collateral; (b) take any other actions with respect to the Pledged Collateral as the Administrative Agent deems to be in its best interests; (c) grant or issue any exclusive or non-exclusive license under the Pledged Collateral to anyone on commercially reasonable terms; or (d) assign, pledge, convey or otherwise transfer title in or dispose of any Pledged Collateral to anyone on commercially reasonable terms. Each Grantor hereby ratifies all that such attorney will lawfully do or cause to be done by virtue hereof. This power of attorney will be irrevocable until the Secured Obligations have been paid in full and the Loan Documents have been terminated. Each Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Administrative Agent under the Loan Documents but rather is intended to facilitate the exercise of such rights and remedies. The Administrative Agent will have, in addition to all other rights and remedies given it by the terms of this Agreement and the Loan Documents, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois, from time to time. EACH GRANTOR HEREBY AUTHORIZES THE ADMINISTRATIVE AGENT TO FILE THIS AGREEMENT, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS HERETO OR AMENDED AND RESTATED VERSIONS HEREOF, WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE AND THE UNITED STATES COPYRIGHT OFFICE, AS APPLICABLE.

13. **Binding Effect; Benefits.** This Agreement will become effective upon execution by the Grantors and the Administrative Agent. If this Agreement is not dated or contains any blanks when executed by the Grantors, the Administrative Agent is hereby authorized, without notice to any Grantor, to date this Agreement as of the date when it was executed by the Grantors, and to complete any such blanks according to the terms upon which this Agreement is executed. This Agreement will be binding upon the each of the Grantors and their respective successors and assigns, and will inure to the benefit of the Administrative Agent, its successors, nominees and assigns.

14. **Enforceability.** Wherever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by, unenforceable or invalid under any jurisdiction, such provision will as to such jurisdiction, be severable and be ineffective to the extent of such prohibition or invalidity, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

15. **Survival.** All covenants, agreements, representations and warranties made by the Grantors herein will, notwithstanding any investigation by the Administrative Agent, be deemed material and relied upon by the Administrative Agent and shall survive the making and execution of this Agreement and the other Loan Documents and the issuance of the Notes, and shall be deemed to be continuing representations and warranties until such time as the Grantors have fulfilled all of the Secured Obligations to the Administrative Agent, and the Lenders have been paid in full. The Administrative Agent and the Lenders, in extending financial accommodations to the Borrower, is expressly acting and relying on the aforesaid representations and warranties.

16. **Governing Law.** THIS AGREEMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

17. **WAIVER OF JURY TRIAL.** THE PARTIES HERETO ACKNOWLEDGE AND AGREE THAT THERE MAY BE A CONSTITUTIONAL RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY CLAIM, DISPUTE OR LAWSUIT ARISING BETWEEN OR AMONG THEM, BUT THAT SUCH RIGHT MAY BE WAIVED. ACCORDINGLY, THE PARTIES AGREE THAT, NOTWITHSTANDING SUCH CONSTITUTIONAL RIGHT, IN THIS COMMERCIAL MATTER THE PARTIES BELIEVE AND AGREE THAT IT SHALL IN THEIR BEST INTERESTS TO WAIVE SUCH RIGHT, AND, ACCORDINGLY, HEREBY WAIVE SUCH RIGHT TO A JURY TRIAL, AND FURTHER AGREE THAT THE BEST FORUM FOR HEARING ANY CLAIM, DISPUTE, OR LAWSUIT, IF ANY, ARISING IN CONNECTION WITH THIS AGREEMENT OR THE RELATIONSHIP AMONG THE PARTIES HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, OR WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE, SHALL BE A COURT OF COMPETENT JURISDICTION SITTING WITHOUT A JURY.

18. **LITIGATION.** ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF ILLINOIS OR IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF EACH GRANTOR AND THE ADMINISTRATIVE AGENT CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF EACH GRANTOR AND THE ADMINISTRATIVE AGENT IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF

FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY LOAN DOCUMENT.

19. Headings. The headings, captions, and arrangements used in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

20. Further Assurances. Each Grantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as the Administrative Agent will reasonably request from time to time in order to carry out the purpose of this Agreement and agreements set forth herein.

21. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, and delivered in PDF or other electronic format, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Intellectual Property Security Agreement as of the date first above written.

GRANTORS:

MODINEER CO. LLC

By: Modineer Holdings LLC, its Manager

By: Modineer Investment LLC, its Manager

By: _____
Name: Robert P. Crisp
Title: Manager

MODINEER HOLDINGS LLC

By: Modineer Investment LLC, its Manager

By: _____
Name: Robert P. Crisp
Title: Manager

MODINEER COATINGS DIVISION, LLC

By: Modineer Co. LLC, its Manager

By: Modineer Holdings LLC, its Manager

By: Modineer Investment LLC, its Manager

By: _____
Name: Robert P. Crisp
Title: Manager

HOOSIER TANK AND MANUFACTURING LLC

By: Modineer Co. LLC, its Manager

By: Modineer Holdings LLC, its Manager

By: Modineer Investment LLC, its Manager

By: _____
Name: Robert P. Crisp
Title: Manager

EXHIBIT A
TRADEMARKS

<u>TRADEMARK</u>	<u>OWNER</u>	<u>U.S.</u> <u>REGISTRATION</u> <u>NUMBER/ SERIAL</u>	<u>REGISTRATION DATE</u>
HOOSIER TANK	Hoosier Tank and Manufacturing LLC	3,171,000	November 14, 2006

EXHIBIT B
COPYRIGHTS

<u>TITLE</u>	<u>CLAIMANT</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>
Modineer quality manual : section 1 : procedures and work instructions	Modineer Co	TXu000830934	November 26, 1997

EXHIBIT C
PATENTS

None.

EXHIBIT D
LICENSES

None.