

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM516716

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Gutchess Lumber Co., Inc.		03/22/2019	Corporation: NEW YORK
BWP Hardwoods, Inc. n/k/a Gutchess Brookville, Inc.		03/22/2019	Corporation: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	KeyBank National Association, as Administrative Agent		
Street Address:	201 South Warren Street		
City:	Syracuse		
State/Country:	NEW YORK		
Postal Code:	13202		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	4661879	BWP HARDWOODS	
Registration Number:	5039203	GUTCHESS LUMBER SINCE 1904	
Registration Number:	4243473	BE SURE IT'S GUTCHESS	
Registration Number:	3119812	GUTCHESS LUMBER	
CORRESPONDENCE DATA			
Fax Number:	3152511073		
<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>			
Email:	tdoolittle@wladislawfirm.com		
Correspondent Name:	The Wladis Law Firm		
Address Line 1:	PO Box 245		
Address Line 4:	Syracuse, NEW YORK 13214		
NAME OF SUBMITTER:	Timothy Doolittle		
SIGNATURE:	/timothy doolittle/		
DATE SIGNED:	04/01/2019		
Total Attachments: 14			
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Execution Version

**GUTCHESS LUMBER CO., INC., GUTCHESS BROOKVILLE, INC., PAUL BUNYAN
PRODUCTS, INC., GUTCHESS HARDWOODS, INC., GUTCHESS FREEDOM, INC.,
FARM EAST LLC, SAWMILL MANAGEMENT, INC. and GUTCHESS VERNON, INC.,**

as GRANTORS

TO

KEYBANK NATIONAL ASSOCIATION, as ADMINISTRATIVE AGENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT

DATED AS OF: MARCH 22, 2019

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** ("**IP Security Agreement**"), dated as of March 22, 2019, is made by **GUTCHESS LUMBER CO., INC.**, a New York corporation (the "**Borrower**"), **GUTCHESS BROOKVILLE, INC.**, a Pennsylvania corporation, **PAUL BUNYAN PRODUCTS, INC.**, a New York corporation, **GUTCHESS HARDWOODS, INC.**, a Pennsylvania corporation, **GUTCHESS FREEDOM, INC.**, a New York corporation, **FARM EAST LLC**, a New York limited liability company, **SAWMILL MANAGEMENT, INC.**, a New York corporation, and **GUTCHESS VERNON, INC.**, a New York corporation (each a "**Grantor**", and collectively with each other and the Borrower, and jointly and severally, the "**Grantors**") in favor of **KEYBANK NATIONAL ASSOCIATION** (the "**Administrative Agent**"), a national banking association, as administrative agent for the Lenders under the Credit Agreement referred to below (the "**Secured Parties**").

Background

WHEREAS, the Borrower has requested that the Lenders (as defined in the Credit Agreement) provide to Borrower certain senior secured credit facilities in an aggregate principal amount equal to \$48,000,000, consisting of (i) a revolving credit facility in an aggregate principal amount not to exceed at any time \$15,000,000 with a letter of credit subfacility in an amount not to exceed \$2,000,000 (ii) a term loan in the original principal amount equal to \$8,000,000, (iii) a capital expenditure revolving credit facility in an aggregate principal amount not to exceed at any time \$12,500,000 and (iv) an acquisition line of credit in an aggregate principal amount not to exceed at any time \$12,500,000 (collectively, the "**Credit Facilities**");

WHEREAS, the Administrative Agent, the Borrower and the Lenders (as defined in the Credit Agreement) entered into that certain Credit Agreement dated as of the date hereof (as the same may be amended, restated, modified, supplemented and/or replaced from time to time, the "**Credit Agreement**"), pursuant to which the Lenders agreed to extend the Credit Facilities to the Borrower on the terms and conditions described therein;

WHEREAS, each Grantor, other than Borrower, is a wholly owned subsidiary of the Borrower (with the exception of Gutchess Brookville, Inc. which is wholly owned by Grantor, Gutchess Hardwoods, Inc.) and is desirous of having the Lenders extend and/or continue the extension of credit to Borrower, and Administrative Agent and the other Lenders have required that the Grantors execute and deliver this IP Security Agreement to the Administrative Agent for the ratable benefit of all the Lenders as a condition to the extension and continuation of credit by the Lenders; and

WHEREAS, under the terms of this IP Security Agreement, the Grantors have granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed to execute and deliver this IP Security Agreement for recording with governmental authorities, including, but not limited to, the United States Patent and Trademark Office and the United States Copyright Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Security. Each Grantor hereby pledges and grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in and to all of the right, title, and interest of such Grantor in, to, and under the following (the "**IP Collateral**"):

(a) the patents and patent applications set forth in Schedule 1 hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions, and reexaminations thereof and amendments thereto (the "**Patents**");

(b) the trademark registrations and applications set forth in Schedule 2 hereto, together with the goodwill connected with the use thereof and symbolized thereby, and all extensions and renewals thereof (the "**Trademarks**");

(c) the copyright registrations and applications, and the copyright registrations and applications exclusively licensed to such Grantor set forth in Schedule 3 hereto, and all extensions and renewals thereof (the "**Copyrights**");

(d) all rights of any kind whatsoever of such Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(e) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f) any and all claims and causes of action with respect to any of the foregoing, whether occurring before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right, but no obligation, to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation. Each Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks, the Register of Copyrights, and any other government officials to record and register this IP Security Agreement upon request by the Administrative Agent.

3. Loan Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Security Agreement, which is hereby incorporated by reference. The provisions of the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Administrative Agent with respect to the IP Collateral are as provided by the Credit Agreement, the Security Agreement, and related documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this IP Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

5. Successors and Assigns. This IP Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This IP Security Agreement and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this IP Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of New York, without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

[Signature Page Follows]


IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GUTCHESS LUMBER CO., INC.

By: 
Matthew F. Gutches, President

Address for Notices:
890 McLean Road
Cortland, New York 13045

GUTCHESS BROOKVILLE, INC.

By: 
Matthew F. Gutches, President

Address for Notices:
890 McLean Road
Cortland, New York 13045

PAUL BUNYAN PRODUCTS, INC.

By: 
Matthew F. Gutches, President

Address for Notices:
890 McLean Road
Cortland, New York 13045

GUTCHESS HARDWOODS, INC.

By: 
Matthew F. Gutches, President

Address for Notices:
890 McLean Road
Cortland, New York 13045

GUTCHESS FREEDOM, INC.

By: 
Matthew F. Gutches, President

Address for Notices:
890 McLean Road
Cortland, New York 13045


FARM EAST LLC

By: **GUTCHESS LUMBER CO., INC., its
sole member**

By: 
Matthew F. Gutches, President

Address for Notices:
890 McLean Road
Cortland, New York 13045

SAWMILL MANAGEMENT, LLC

By: 
Matthew F. Gutches, President

Address for Notices:
890 McLean Road
Cortland, New York 13045

GUTCHESS VERNON, INC.

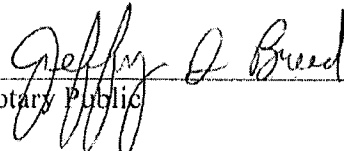
By: 
Matthew F. Gutches, President

Address for Notices:
890 McLean Road
Cortland, New York 13045

ACKNOWLEDGEMENT

STATE OF NEW YORK)
: SS.
COUNTY OF Cortland)

On the 22 day of March in the year 2019, before me, the undersigned, a Notary Public in and for said State, personally appeared Matthew F. Gutchess, in his capacity as noted following his signatures above, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

JEFFREY D. BREED
Notary Public, State of New York
No. 01BR5083897
Qualified in Cortland County
Commission Expires Aug. 25, 2021

*Signature page 2 of 3
IP Security Agreement*

AGREED TO AND ACCEPTED:

**KEYBANK NATIONAL
ASSOCIATION, as Administrative
Agent**

By: *Sabrina J. Webster*
Sabrina J. Webster, Vice President

Address for Notices:
101 South Salina Street
Syracuse, New York 13202

ACKNOWLEDGEMENT

STATE OF NEW YORK)
 : SS.
COUNTY OF ONONDAGA)

On the 22 day of March in the year 2019, before me, the undersigned, a Notary Public in and for said State, personally appeared Sabrina J. Webster, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Beth M Steneri
Notary Public

BETH M STENERI
Notary Public, State of New York
Registration #01ST6231065
Qualified In Onondaga County
Commission Expires Dec. 27, 2022

*Signature page 3 of 3
IP Security Agreement*

SCHEDULE 1

PATENTS

None

SCHEDULE 2

TRADEMARKS

See Attached

GUTCHESS US TRADEMARKS

FILED WITH THE USPTO

Owner	Registration No.	Registration Date	Registered Mark Type	Class
BWP Hardwoods, Inc.	4661879	12/30/2014	BWP HARDWOODS Standard Character Mark	019
Gutchess Lumber Co., Inc.	5039203	9/13/2016	GUTCHESS LUMBER SINCE 1904 Logotype	019
Gutchess Lumber Co., Inc.	4243473	11/13/2012	BE SURE IT'S GUTCHESS Standard Character Mark	019 035
Gutchess Lumber Co., Inc.	3119812	7/25/2006	GUTCHESS LUMBER Standard Character Mark	019 035

TRADEMARK REPORT

GLC **CANADA**
GUTCHESS LUMBER CO., INC. Trademark
 REG No: TMA899862 03/27/2015 Renewal Due: 03/27/2030
 APP No: 1615269 02/22/2013

Class: our ref: 759,935
 Goods: Wood; building materials made of wood; lumber, logs, cut lumber.
 -----Claims use in Canada since February 2, 2011.

GUTCHESS LUMBER **CANADA**
GUTCHESS LUMBER CO., INC. Trademark
 REG No: TMA896220 02/11/2015 Renewal Due: 02/11/2030
 APP No: 1613733 02/12/2013

Class: UNOF 19 our ref: 759,931
 Goods: Building materials, namely hardwood lumber (both green and kiln-dried) and logs.
 -----Claims use in Canada since November 24, 2008.

GUTCHESS LUMBER **CHINA**
GUTCHESS LUMBER CO., INC. Trademark
 REG No: 11222486 12/14/2013 Renewal Due: 12/13/2023
 APP No: 11222486 07/18/2012

Class: Int 19 our ref: 758,776
 Goods: Building materials made of wood; lumber; cut lumber; wood; semi-worked timber; manufactured timber; moldable wood; planks (wood for building); building materials, not of metal; wood for making household utensils; wood paving; wood floor.

GUTCHESS LUMBER **CHINA**
GUTCHESS LUMBER CO., INC. Customs Deposit
 REG No: T2017-55024 12/14/2013 Renewal Due: 12/14/2023

Class: Int 19 our ref: 768,139
 Goods: Building materials made of wood; lumber; cut lumber; wood; semi-worked timber; manufactured timber; moldable wood; planks (wood for building); building materials, not of metal; wood for making household utensils; wood paving; wood floor.
 -----Customs Deposit of Registration No. 11222486, dated December 14, 2013.

GUTCHESS LUMBER IN CHINESE CHARACTERS **CHINA**
GUTCHESS LUMBER CO., INC. Trademark
 高基斯木业 REG No: 11222485 12/14/2013 Renewal Due: 12/13/2023
 APP No: 11222485 07/18/2012

Class: Int 19 our ref: 758,779
 Goods: Building materials made of wood; lumber; cut lumber; wood; semi-worked timber; manufactured timber; moldable wood; planks (wood for building); building materials, not of metal; wood for making household utensils; wood paving; wood floor.

TRADEMARK REPORT



GUTCHESS LUMBER SINCE 1904 AND DESIGN
GUTCHESS LUMBER CO., INC.

CHINA
Trademark

REG No: 19611226 02/14/2018 Renewal Due: 02/13/2028
APP No: 19611226 04/13/2016

Class: Int 19

our ref: 766,242

Goods: Wood; building materials made of wood; lumber, logs, cut lumber.

GUTCHESS LUMBER
GUTCHESS LUMBER CO., INC.

CHINA (TAIWAN)
Trademark

REG No: 01570359 03/16/2013 Renewal Due: 03/15/2023
APP No: 101038256 07/06/2012

Class: Int 19

our ref: 758,777

Goods: Rafters, boards, beams, joists, posts, blocks' all used for cutting for construction, decoration and manufacturing of goods made of wood; lumber, cut lumber.



GLC

GUTCHESS LUMBER GLC AND DESIGN
GUTCHESS LUMBER CO., INC.

CHINA (TAIWAN)
Trademark

REG No: 01611877 12/01/2013 Renewal Due: 11/30/2023
APP No: 102014439 03/19/2013

Class: Int 19

our ref: 759,964

Goods: Rafters, boards, beams, joists, posts, blocks; all used for cutting for construction, decoration and manufacturing of goods made of wood; lumber, cut lumber.

高基斯木业

GUTCHESS LUMBER IN CHINESE CHARACTERS
GUTCHESS LUMBER CO., INC.

CHINA (TAIWAN)
Trademark

REG No: 01570360 03/16/2013 Renewal Due: 03/15/2023
APP No: 101038257 07/06/2012

Class: Int 19

our ref: 758,780

Goods: Rafters, boards, beams, joists, posts, blocks; all used for cutting for construction, decoration and manufacturing of goods made of wood; lumber, cut lumber.



GUTCHESS LUMBER SINCE 1904 AND DESIGN
GUTCHESS LUMBER CO., INC.

CHINA (TAIWAN)
Trademark

REG No: 01821501 02/01/2017 Renewal Due: 01/31/2027
APP No: 105018799 04/07/2016

Class: Int 19

our ref: 766,244

Goods: Wood; lumber, cut lumber.

TRADEMARK REPORT

GLC

GUTCHESS LUMBER CO., INC.

HONG KONG

Trademark

REG No: 302530421

02/25/2013

Renewal Due: 02/24/2023

APP No: 302530421

02/25/2013

Class: Int 19

our ref: 759,963

Goods: Wood; building materials made of wood; lumber, logs, cut lumber.

GUTCHESS LUMBER

GUTCHESS LUMBER CO., INC.

HONG KONG

Trademark

REG No: 302307032

07/06/2012

Renewal Due: 07/06/2022

APP No: 302307032

07/06/2012

Class: Int 19

our ref: 758,778

Goods: Wood; building materials made of wood; lumber, logs, cut lumber.

GUTCHESS LUMBER IN CHINESE CHARACTERS (SERIES MARK)

GUTCHESS LUMBER CO., INC.

HONG KONG

Trademark

REG No: 302318427

07/18/2012

Renewal Due: 07/18/2022

APP No: 302318427

07/18/2012

Class: Int 19

our ref: 758,781

Goods: Wood; building materials made of wood; lumber, logs, cut lumber.

**GUTCHESS LUMBER SINCE 1904 AND DESIGN**

GUTCHESS LUMBER CO., INC.

HONG KONG

Trademark

REG No: 303735324

04/07/2016

Renewal Due: 04/07/2026

APP No: 303735324

04/07/2016

Class: Int 19

our ref: 766,243

Goods: Wood; building materials made of wood; lumber, logs, cut lumber.

SCHEDULE 3

COPYRIGHTS

None