

900491131 03/25/2019

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM515824

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PNC Bank, National Association		03/19/2019	Corporation: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	Whitford Worldwide Company, LLC		
Trading As:			
Street Address:	47 Park Ave		
City:	Elverson		
State/Country:	PENNSYLVANIA		
Postal Code:	19520		
Entity Type:	Corporation: PENNSYLVANIA Limited Liability Company: Pennsylvania		
PROPERTY NUMBERS Total: 27			
Property Type	Number	Word Mark	
Registration Number:	1885756	CHEMLON	
Registration Number:	2456084	FUSION	
Registration Number:	1884483	MARRLITE	
Registration Number:	3009961	MATRIX	
Serial Number:	85481686	KNEADASEAL	
Registration Number:	0903762	XYLAN	
Registration Number:	1250733	ULTRALON	
Registration Number:	1206863	XYLAC	
Registration Number:	1472758	XYLAR	
Registration Number:	1537870	DYKOR	
Registration Number:	1772962	COATINGWORLD	
Registration Number:	2278285	BLISTER GUARD	
Registration Number:	2825349	RAINCHECK	
Registration Number:	2636005	QUANTANIUM	
Registration Number:	2630392	WHITFORD	
Registration Number:	2932540	FRICTION FREE	
Registration Number:	2961272	ETERNITEX	
Registration Number:	2873288	FRICTION FREE	

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Property Type	Number	Word Mark
Registration Number:	3234412	FIXITFAST
Registration Number:	3473898	HALO
Registration Number:	3767910	TETRAN
Registration Number:	3696591	PROCOMFORT
Registration Number:	3959409	MATRIX
Serial Number:	85458626	QUIKTITANIUM
Serial Number:	85458849	SILI-THANE
Serial Number:	77386440	MATRIX X
Serial Number:	75540895	TRI-TANIUM

CORRESPONDENCE DATA

Fax Number: 7136321401

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: 7136321400

Email: monica.williams@hoganlovells.com

Correspondent Name: HOGAN LOVELLS US LLP

Address Line 1: 609 Main Street

Address Line 2: Suite 4200

Address Line 4: Houston, TEXAS 77002

NAME OF SUBMITTER:	Polly B. Sims
SIGNATURE:	/Polly B. Sims/
DATE SIGNED:	03/25/2019

Total Attachments: 6

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RELEASE OF TRADEMARK SECURITY INTEREST

This Release of Trademark Security Interest (“**Release**”) is made and effective as of March 19, 2019 and granted by PNC Bank, National Association (the “**Bank**”), having an address of 1000 Westlakes Drive, Suite 200, Berwyn, Pennsylvania 19312.

WHEREAS, reference is made to that certain Agreement and Plan of Merger, dated as of December 13, 2018, by and among Chestnut Merger Sub, LLC (n/k/a Whitford Worldwide Company, LLC) (the “**Surviving Company**”), Whitford Worldwide Company (the “**Grantor**”) and certain other parties thereto, pursuant to which, on March 1, 2019, the Grantor merged with and into the Surviving Company, with the Surviving Company surviving such merger;

WHEREAS, reference is made to that certain Amended and Restated Loan Agreement, dated as of May 4, 2012 (as heretofore amended, modified or supplemented, the “**Loan Agreement**”), among the Grantor, Whitford Corporation (“**WC**”), Polymeric Systems, Inc. (“**PSI**”, and collectively with the Grantor and WC, the “**Borrowers**”), Sproul Hill Associates, LP (“**Sproul Hill**”) and PNC Bank, National Association, as lender (the “**Bank**”);

WHEREAS, capitalized terms used but not defined herein shall have the meanings given to such terms in the Loan Agreement;

WHEREAS, in connection with those certain payoff letters, dated as of February 28, 2019 (the “**Payoff Letters**”), delivered by the Bank to the Grantor, the Grantor made payment of each Payoff Sum (as defined in the applicable Payoff Letter), thereby, among other things, (i) terminating all commitments of the Bank to lend to the Borrowers, (ii) satisfying in full and discharging, terminating and releasing all agreements and other obligations of the Borrowers and the Guarantors set forth in the Loan Documents (except for such provisions which expressly survive such termination), (iii) terminating all security interests and liens on or against any Borrower’s and any Guarantor’s property or assets in favor of the Bank or any affiliate thereof and (iv) terminating each of the Loan Documents (except for such provisions which expressly survive such termination);

WHEREAS, pursuant to the Loan Documents, including that certain Amended and Restated Security Agreement, dated as of May 4, 2012 (as heretofore amended, modified or supplemented, the “**Security Agreement**”), among the Bank, the Borrowers, Alpha Coatings, Inc. and Sproul Hill, the Grantor executed and delivered to the Bank (i) that certain Rider to Security Agreement - Trademarks by and between the Grantor and the Bank dated as of January 4, 2010, and (ii) that certain Amended and Restated Rider to Security Agreement - Trademarks by and between the Grantor and the Bank dated as of May 4, 2012 (“(i)” and “(ii)” together, the “**Trademark Security Agreements**”);

WHEREAS, pursuant to the Loan Documents, including the Trademark Security Agreements, the Grantor pledged and granted to the Bank a security interest in and to all of the right, title and interest of such Grantor in, to and under the Trademark Collateral (as defined below);

WHEREAS, the Trademark Security Agreements were recorded with the United States Patent and Trademark Office at (i) Reel 004153, Frame 0791, on February 23, 2010, and (ii) Reel 004774, Frame 0925, on May 8, 2012, respectively; and

WHEREAS, as contemplated by and in order to effect the purposes of the Payoff Letters, the Surviving Company, as successor to all rights and obligations of the Grantor, has requested that

the Bank enter into this Release in order to effectuate, evidence and record the release and assignment to the Surviving Company of any and all right, title and interest the Bank may have in the Trademark Collateral pursuant to the Loan Documents, including the Trademark Security Agreements.

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

1. Release of Security Interest. The Bank, on behalf of itself and any other secured parties under the Loan Documents, and its and their respective successors, legal representatives and assigns, hereby terminates the Trademark Security Agreements and terminates, releases and discharges any and all security interests that it has pursuant to the Loan Documents in any and all right, title and interest of the Grantor and/or the Surviving Company, and assigns to the Surviving Company any and all right, title and interest that it may have, in, to or under the following (collectively, the “**Trademark Collateral**”):

(a) any and all trademarks, service marks, trade names, brand names, logos, trade dress, design rights and other similar designations of source, whether registered or unregistered, including the trademark registrations and applications set forth in Schedule 1 hereto, together with the goodwill connected with the use thereof and symbolized thereby and all extensions and renewals thereof;

(b) all rights of any kind whatsoever of the Grantor and/or the Surviving Company accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties or conventions or otherwise throughout the world;

(c) 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

(d) 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. Further Assurances. The Bank agrees to take all further actions, and provide to the Surviving Company and its successors, assigns and legal representatives all such cooperation and assistance, including, without limitation, the execution and delivery of any and all further documents or other instruments, as the Surviving Company and its successors, assigns and legal representatives may reasonably request in order to confirm, effectuate or record this Release.

3. Governing Law. This Release 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 Release and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the United States and the Commonwealth of Pennsylvania, without giving effect to any choice or conflict of law provision or rule (whether of the Commonwealth of Pennsylvania or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Bank has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

PNC BANK, NATIONAL ASSOCIATION

By: 

Name:

DANIEL THIELSHMAN

Title:

S. V. P.


Address for Notices:

1000 WESTLACE DRIVE
BERWYN, PA 19312

SCHEDULE 1

TRADEMARKS

Trademarks and Trademark Applications

Trademark	Appl. No.	Appl. Date	Reg. No.	Reg. Date
CHEMLON	74/509923	07-Apr-94	1885756	28-Mar-95
FUSION	75/686244	19-Apr-99	2456084	29-May-01
MARRLITE	74/509886	07-Apr-94	1884483	21-Mar-95
MATRIX	76/520480	02-Jun-03	3009961	01-Nov-05
KNEADASEAL	85/481686	28-Nov-11	N/A	N/A
XLAN	72/331682	3-Jul-69	903762	08-Dec-70
ULTRA LON	73/266461	16-Jun-80	1250733	13-Sep-83
XYLAC	73/325099	24-Aug-84	1206863	7-Sep-82
XLAR	73/659067	5-May-1987	1472758	19-Jan-88
DYKOR	73/7430241	29-Jul-1988	1537870	9-May-89
Coating World	74/290267	1-Jul-92	1772962	25-May-93
Blister Guard	75/176968	4-Oct-1996	2278285	14-Sep-99
RAINCHECK	75/600140	4-Dec-98	2825349	23-Mar-04
QUANTANIUM	75/804322	21-Sep-1999	2636005	15-Oct-02
WHITFORD (logo) 	76/181233	11-Dec-00	2630392	08-Oct-02
FRICTION FREE	76/579218	04-Mar-04	2932540	15-Mar-05
ETERNITEX	78/301185	16-Sep-03	2961272	07-Jun-05

FRICTION FREE	76/430293	11-Jul-02	2873288	17-Aug-04
FixitFast	78/482809	13-Sep-04	3234412	24-Apr-07
HALO	78/857982	10-Apr-06	3473898	22-Jul-08
TETTRAN	77/203071	11-Jun-07	3767910	30-Mar-10
PROCOMFORT	77/441949	07-Apr-08	3696591	13-Oct-09
MATRIX	77/981543	27-Jan-10	3959409	10-May-11
QUIKTITANIUM	85/458626	28-Oct-11	N/A	N/A
SILI-THANE	85/458849	28-Oct-11	N/A	N/A
 “MATRIX & Design”	77/386440	01-Feb-08	N/A	N/A
TRI-TANIUM	75/540895	24-Aug-98	2830252	06-Apr-04