

**TRADEMARK ASSIGNMENT COVER SHEET**

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM520643

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	TRADEMARK SECURITY AGREEMENT

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
VersaFlex Inc.		04/24/2019	Corporation:
Raven Lining Systems Inc.		04/24/2019	Corporation:
VF Specialty Products, LLC		04/24/2019	Limited Liability Company:
Milamar Coatings, L.L.C.		04/24/2019	Limited Liability Company

**RECEIVING PARTY DATA**

<b>Name:</b>	BMO HARRIS BANK, N.A.
<b>Street Address:</b>	111 West Monroe St.
<b>City:</b>	Chicago
<b>State/Country:</b>	ILLINOIS
<b>Postal Code:</b>	60603
<b>Entity Type:</b>	National Banking Association: UNITED STATES

**PROPERTY NUMBERS Total: 25**

Property Type	Number	Word Mark
Registration Number:	5574291	ROLLS LIKE PAINT WEARS LIKE STEEL
Registration Number:	5672771	SUPERCOAT NEXT GENERATION COATING SYSTEM
Registration Number:	3126057	WET CHEMISTRY WATERBORNE EPOXY TECHNOLOG
Registration Number:	3126056	WET CHEMISTRY
Registration Number:	4456756	WATERSAFE
Registration Number:	2134885	POLYUREA SS-100
Registration Number:	3053841	DRAGONSHIELD-HT
Registration Number:	5020777	
Registration Number:	5020779	
Registration Number:	2520272	AQUATAFLEX
Registration Number:	2689596	AQUATAPOXY
Registration Number:	5020778	ENGINEERED SOLUTIONS FOR LASTING PROTECT
Registration Number:	5020776	PROTECT WITH CONFIDENCE
Registration Number:	1962828	RAVEN
Registration Number:	3405278	THE POLYUREA PEOPLE
Registration Number:	2334963	VERSAFLEX INCORPORATED

CH \$640.00 5574291

Property Type	Number	Word Mark
Registration Number:	3466769	QUICK MENDER
Registration Number:	4091334	BRIDGE PRESERVATION
Registration Number:	4194998	CROBEFLEX
Registration Number:	4049118	GELFLEX
Registration Number:	4249061	DZOLV
Registration Number:	4338629	AROSTRUCT
Registration Number:	4736824	ARTICULUS
Registration Number:	5018348	SOFTGUARD
Registration Number:	4830210	ROUGHGUARD

#### CORRESPONDENCE DATA

**Fax Number:**

*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:** 2122942684  
**Email:** trademarkny@winston.com  
**Correspondent Name:** Christina Wheaton  
**Address Line 1:** 300 South Tryon Street 16th Floor  
**Address Line 2:** Winston & Strawn LLP  
**Address Line 4:** Charlotte, NORTH CAROLINA 28202

<b>ATTORNEY DOCKET NUMBER:</b>	013757/00178
<b>NAME OF SUBMITTER:</b>	Christina Wheaton
<b>SIGNATURE:</b>	/Christina Wheaton by trademarkny/
<b>DATE SIGNED:</b>	04/24/2019

**Total Attachments: 8**

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of April 24, 2019, is made by each of the entities listed on the signature pages hereof (each a “**Grantor**” and, collectively, the “**Grantors**”), in favor of BMO Harris Bank N.A. (“**BMO**”), as administrative agent (in such capacity, together with its successors and permitted assigns, the “**Agent**”) for the Lenders and the L/C Issuers (as defined in the Credit Agreement referred to below) and the other Secured Parties.

**WITNESSETH:**

WHEREAS, pursuant to the Credit Agreement, dated as of April 24, 2019 (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), VersaFlex Intermediate Holdings, LLC, a Delaware limited liability company (“**Intermediate Holdings**”), VersaFlex Acquisition Corp., a Delaware corporation (“**Borrower**”), the Lenders and the L/C Issuers from time to time party thereto and BMO, as Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrower) has agreed, pursuant to a Guaranty and Security Agreement of even date with the Credit Agreement in favor of the Agent (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Guaranty and Security Agreement**”), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Agent as follows:

SECTION 1. DEFINED TERMS.

Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

SECTION 2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.

Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor, but excluding all Excluded Property (the “**Trademark Collateral**”):

(a) all of its Trademarks (as defined in the Credit Agreement) (but excluding any intent-to-use trademark application prior to the filing and acceptance of a “Statement of Use”

or “Amendment to Alleged Use” with respect thereto), including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

### SECTION 3. GUARANTY AND SECURITY AGREEMENT.

The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict or inconsistency between this Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

### SECTION 4. GRANTOR REMAINS LIABLE.

Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, but subject to the terms of the Guaranty and Security Agreement, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks subject to a security interest hereunder.

### SECTION 5. TERMINATION.

This Trademark Security Agreement shall terminate and the Lien on the security interest in the Trademark Collateral shall be released upon the payment and performance of the Secured Obligations (other than any outstanding indemnification obligations) and cash collateralization of Letters of Credit. Upon the termination of this Trademark Security Agreement, the Agent shall execute all documents, make all filings, and take all other actions reasonably requested by the Grantors to evidence and record the release of the Lien on and security interests in the Trademark Collateral granted herein.

### SECTION 6. COUNTERPARTS.

This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission

or Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

**SECTION 7. GOVERNING LAW.**

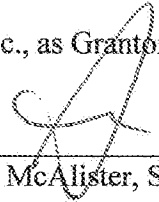
The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Trademark Security Agreement, including, its validity, interpretation, construction, performance and enforcement (including, any claims sounding in contract or tort law arising out of the subject matter hereof and any determinations with respect to post judgment interest).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGES FOLLOW]

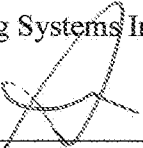
IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

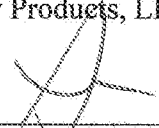
VersaFlex Inc., as Grantor

By:   
Ryan McAlister, Secretary & Treasurer

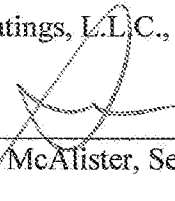
Raven Lining Systems Inc., as Grantor

By:   
Ryan McAlister, Secretary & Treasurer

VF Specialty Products, LLC, as Grantor


By:   
Ryan McAlister, Secretary & Treasurer

Milamar Coatings, L.L.C., as Grantor

By:   
Ryan McAlister, Secretary & Treasurer

Acknowledged and Agreed as of the  
date first above written:

BMO Harris Bank N.A., as Agent

By:  \_\_\_\_\_

Name: David Sneddon

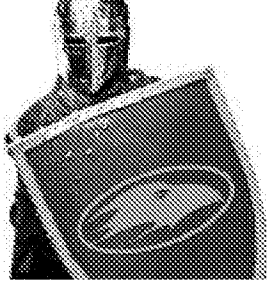

Title: Assistant Vice President

[VersaFlex – Trademark Security Agreement]

**TRADEMARK**  
**REEL: 006631 FRAME: 0537**

**SCHEDULE I**  
**TO**  
**TRADEMARK SECURITY AGREEMENT**  
**TRADEMARK REGISTRATIONS**

1. REGISTERED TRADEMARKS

Owner	Mark / Description	Registration No.	Application No.	Registration Date	Jurisdiction
Milamar Coatings, L.L.C.	ROLLS LIKE PAINT WEARS LIKE STEEL	5,574,291	87/782,181	10/02/2018	U.S.A.
Milamar Coatings, L.L.C.	SUPERCOAT NEXT GENERATION COATING SYSTEMS and Design	5,672,771	87/782,205	02/19/2019	U.S.A.
Milamar Coatings, L.L.C.	WET CHEMISTRY	3,126,056	78/590,392	8/8/2006	U.S.A.
Milamar Coatings, L.L.C.	WET CHEMISTRY WATERBORNE EPOXY TECHNOLOGY THE BREATHABLE EPOXY (and design)	3,126,057	78/590,412	8/8/2006	U.S.A.
VF Specialty Products, LLC	WATERSAFE	4,456,756	85/816,127	12/24/2013	U.S.A.
VF Specialty Products, LLC	Polyurea SS-100	2,134,885	75/040,841	2/3/1998	U.S.A.
VF Specialty Products, LLC	Dragonshield -HT	3,053,841	78/488,855	1/31/2006	U.S.A.
Raven Lining Systems Inc.		5,020,777	86/794,687	08/16/2016	U.S.A.
Raven Lining Systems Inc.		5,020,779	86/794,692	08/16/2016	U.S.A.
Raven Lining Systems Inc.	AQUATAFLEX	2,520,272	78/027,923	12/18/2001	U.S.A.
Raven Lining Systems Inc.	AQUATAPOXY	2,689,596	75/472,685	2/25/2003	U.S.A.



Owner	Mark / Description	Registration No.	Application No.	Registration Date	Jurisdiction
Raven Lining Systems Inc.	ENGINEERED SOLUTIONS FOR LASTING PROTECTION	5,020,778	86/794,691	08/16/2016	U.S.A.
Raven Lining Systems Inc.	PROTECT WITH CONFIDENCE	5,020,776	86/794,663	08/16/2016	U.S.A.
Raven Lining Systems Inc.	RAVEN	1,962,828	74/570,076	3/19/1996	U.S.A.
VersaFlex Inc.	THE POLYUREA PEOPLE	3,405,278	78/366,091	04/01/2008	U.S.A.
VersaFlex Incorporated	VERSAFLEX INCORPORATED and Design	2,334,963	75/585,489	03/28/2000	U.S.A.
VersaFlex, Inc.	QUICK MENDER	3,466,769	77/330,255	07/15/2008	U.S.A.
VersaFlex, Inc.	BRIDGE PRESERVATION and Design	4,091,334	77/679,460	01/24/2012	U.S.A.
VersaFlex, Inc.	CROBEFLEX	4,194,998	77/905,960	08/21/2012	U.S.A.
VersaFlex, Inc.	GELFLEX	4,049,118	85/289,426	11/1/2011	U.S.A.
VersaFlex, Inc.	DZOLV	4,249,061	85/506,974	11/27/2012	U.S.A.
VersaFlex, Inc.	AROSTRUCT	4,338,629	85/741,068	05/21/2013	U.S.A.
VersaFlex, Inc.	ARTICULUS	4,736,824	86/049,435	08/27/2013	U.S.A.
VersaFlex, Inc.	SOFTGUARD	5,018,348	86/276,780	05/09/2014	U.S.A.
Versaflex, Inc.	ROUGHGUARD	4830210	86434535	10/13/2015	U.S.A.

2. TRADEMARK APPLICATIONS

Owner	Mark / Description	Registration No.	Application No.	Registration Date	Jurisdiction
Milamar Coatings, L.L.C.	ARMORCOAT	-	87/782,149	-	U.S.A.
Milamar Coatings, L.L.C.	ARMORCOAT SUPRA	-	87/782,237	-	U.S.A.
Milamar Coatings, L.L.C.	CON-KORITE	-	88/342,929	-	U.S.A.
Versaflex, Inc.	U POLYUREA UNIVERSITY and Design	-	87657120	-	U.S.A.
Versaflex, Inc.	VERSAPROOF	-	88282974	-	U.S.A.
Versaflex, Inc.	VERSAROOFF	-	88283045	-	U.S.A.
Versaflex, Inc.	Design mark	-	88300828	-	U.S.A.