

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM526696

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MAGNA INDUSTRIES, INC.		05/01/2019	Corporation: OHIO
RECEIVING PARTY DATA			
Name:	WORTHINGTON CYLINDERS WISCONSIN, LLC		
Street Address:	200 W. OLD WILSON ROAD		
City:	WORTHINGTON		
State/Country:	OHIO		
Postal Code:	43085		
Entity Type:	Limited Liability Company: OHIO		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	1581111	SUPERIOR TOOL	
Registration Number:	3549914	TURN UP THE HEAT!	
Registration Number:	2535596	NEIGHBORHOOD MANUFACTURING	
Registration Number:	2038372	NO BARRIERS TO BUY	
Registration Number:	3097441	MAG-TORCH	
Registration Number:	3103142	MAGTORCH	
Registration Number:	3675716	MAG-TORCH TURN UP THE HEAT!	
Registration Number:	2739928	DRAINSTICK	
Serial Number:	87453645	CLEVELAND MADE	
CORRESPONDENCE DATA			
Fax Number:	2165925009		
<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:	216-592-5000		
Email:	trademarks@tuckerellis.com		
Correspondent Name:	CARLOS P. GARRITANO/TUCKER ELLIS LLP		
Address Line 1:	950 MAIN AVENUE		
Address Line 2:	SUITE 1100		
Address Line 4:	CLEVELAND, OHIO 44113		
NAME OF SUBMITTER:	CARLOS P. GARRITANO		

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SIGNATURE:	/CARLOS P. GARRITANO/
DATE SIGNED:	06/06/2019
Total Attachments: 9 source=Updated-Intellectual-Property-Assignment#page1.tif source=Updated-Intellectual-Property-Assignment#page2.tif source=Updated-Intellectual-Property-Assignment#page3.tif source=Updated-Intellectual-Property-Assignment#page4.tif source=Updated-Intellectual-Property-Assignment#page5.tif source=Updated-Intellectual-Property-Assignment#page6.tif source=Updated-Intellectual-Property-Assignment#page7.tif source=Updated-Intellectual-Property-Assignment#page8.tif source=Updated-Intellectual-Property-Assignment#page9.tif	

INTELLECTUAL PROPERTY ASSIGNMENT

This **INTELLECTUAL PROPERTY ASSIGNMENT** (this "Assignment") is made to be effective as of 12:01:01 a.m., Eastern Daylight Time, on May 1, 2019 (the "Effective Time"), by and between Magna Industries, Inc., an Ohio corporation ("Seller" or "Magna") and Worthington Cylinders Wisconsin, LLC, an Ohio limited liability company ("Buyer").

RECITALS

WHEREAS, Seller, Buyer, Larry Whited and Todd Whited are parties to that certain Asset Purchase Agreement, dated and effective as of May 1, 2019 (the "Purchase Agreement"), pursuant to which Buyer has purchased the Purchased Assets from Seller; and

WHEREAS, as contemplated by Section 2.1(e) and Section 8.1(d) of the Purchase Agreement, Seller has agreed to assign certain intellectual property to Buyer, and Buyer has agreed to accept such assignment, as further set forth in this Assignment and in the Purchase Agreement;

NOW, THEREFORE, in consideration of the foregoing, the mutual promises and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller, on the one hand, and Buyer, on the other hand, intending to be legally bound, hereby agree as follows:

1. Definitions.

- a. "Acquired Intellectual Property" means the Intellectual Property identified in Section 2.1(e) of the Purchase Agreement, including but not limited to the "Magna" name, and in Schedule I attached hereto and incorporated herein.
- b. Capitalized terms used herein but not defined herein shall have the meanings set forth in the Purchase Agreement.

2. Assignment of Acquired Intellectual Property. Effective as of the Effective Time, and subject to the terms and conditions hereof and of the Purchase Agreement, Seller hereby sells, conveys, assigns, transfers, and delivers to Buyer, all of Seller's right, title, and interest in and to all Acquired Intellectual Property (which does not include the "Sand&Kleen" tradename and related trademarks), together with the goodwill of the business symbolized by the Acquired Intellectual Property, including, without limitation, Seller's right, title, and interest in and to (i) all income, royalties, damages, and payments now and hereafter due and/or payable with respect to the Acquired Intellectual Property, including, without limitation, damages and payments for past or future infringements thereof; (ii) the right to sue for past, present and future infringements of the Acquired Intellectual Property; (iii) the right to secure the renewals for the registration of the Acquired Intellectual Property; (iv) the right to secure registration for the Acquired Intellectual Property; and (v) all rights corresponding thereto, as fully and entirely as the same would have been held and enjoyed by

Seller had this Assignment not been made, in each case free and clear of all Security Interests (other than, in the case of each of the Business Intellectual Property Licenses, restrictions on use imposed under the terms and conditions of such Business Intellectual Property License).

3. Acceptance. Buyer hereby accepts the assignment of the Acquired Intellectual Property.

4. Terms of the Purchase Agreement. The terms of the Purchase Agreement, including but not limited to Seller's representations, warranties, covenants, agreements and indemnities relating to the Acquired Intellectual Property, are incorporated herein by this reference and govern this Assignment. Seller acknowledges and agrees that the representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

5. Recordation and Further Actions. Seller authorizes any Governmental Entity to record and register this Assignment upon request by Buyer. Seller shall take such reasonable steps and actions following the Effective Time, including the execution of any documents, filings, registrations or other similar items, in each case in such form as may be recorded with the appropriate Governmental Entity, to ensure that the Acquired Intellectual Property is properly assigned to Buyer, or an assignee or successor to Buyer. Each of the Parties covenants and agrees, at such Party's own expense, to execute and deliver, at the reasonable request of the other Party, such further instruments of conveyance, transfer and assignment, and to take such other actions as the requesting Party may reasonably request to effectively consummate the assignment and assumption in respect of the transfer contemplated by this Assignment.

6. Amendment and Modification. No amendment, modification, supplement, termination, consent or waiver of any provision of this Assignment, nor consent to any departure herefrom, will in any event be effective unless the same is in writing and is signed by the Party against whom enforcement of the same is sought. Any waiver of any provision of this Assignment and any consent to any departure from the terms of any provision of this Assignment is to be effective only in the specific instance and for the specific purpose for which given. If any provision of this Assignment is declared unenforceable by a court of last resort, such declaration shall not affect the validity of any other provision of this Assignment.

7. Captions. Captions contained in this Assignment have been inserted herein only as a matter of convenience and in no way define, limit, extend or describe the scope of this Assignment or the intent of any provision hereof.

8. Assignment and Binding Effect. Neither Seller, on the one hand, nor Buyer, on the other hand, may assign any of their respective rights or delegate any of their respective obligations under this Assignment without the prior written consent of the other, except Buyer may assign any of its rights and delegate any of its obligations under this Assignment to any Affiliate of Buyer. Subject to the foregoing, this Assignment shall be binding upon and inure to the benefit of and be enforceable by the successors and permitted assigns of each party hereto.

9. Governing Law. Except to the extent that federal law preempts state law with respect to the matters covered hereby, this Assignment shall be governed in all respects, including validity, interpretation and effect, by the internal laws of the State of Ohio without regard to the principles of conflict of laws thereof.

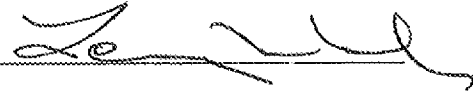
10. Counterparts; Electronic Transmission. This Assignment may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Assignment and all of which, when taken together shall constitute a single Assignment. The exchange of copies of this Assignment and of signature pages hereto by facsimile or electronic transmission shall constitute effective execution and delivery of this Assignment as to the Parties and may be used in lieu of the original Assignment for all purposes except where the original Assignment is required under Applicable Law. Signatures of the Parties transmitted by facsimile or electronic transmission shall be deemed to be their original signatures for all purposes except where the original signatures are required under Applicable Law.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, the undersigned have caused this Assignment to be executed by their respective duly authorized officers to be effective as of the Effective Time.

SELLER:

MAGNA INDUSTRIES, INC.,
an Ohio corporation

By: 

Name: LARRY D WHITE

Title: C.E.O.

BUYER:

WORTHINGTON CYLINDERS
WISCONSIN, LLC,
an Ohio limited liability company

By: _____

Name: _____

Title: _____

[SIGNATURE PAGE OF INTELLECTUAL PROPERTY ASSIGNMENT]

IN WITNESS WHEREOF, the undersigned have caused this Assignment to be executed by their respective duly authorized officers to be effective as of the Effective Time.

SELLER:

MAGNA INDUSTRIES, INC.,
an Ohio corporation

By: _____

Name: _____

Title: _____

BUYER:

WORTHINGTON CYLINDERS
WISCONSIN, LLC,
an Ohio limited liability company

By: Geoffrey G. Gilmore

Name: GEORGEY G. GILMORE

Title: PRESIDENT

[SIGNATURE PAGE OF INTELLECTUAL PROPERTY ASSIGNMENT]

INTELLECTUAL PROPERTY ASSIGNMENT

Schedule I

Trademark Registrations to be Transferred to Buyer

Trademark	Jurisdiction	Owner	Reg. #	Registration Date
Superior Tool	US	Superior Tool Corporation Assigned to Magna Industries, Inc. and recorded on 12/21/2015	1,581,111	2/6/1990
Turn Up the Heat!	US	Magna Industries, Inc.	3,549,914	12/23/2008
Neighborhood Manufacturing	US	Superior Tool Corporation Assigned to Magna Industries, Inc. and recorded on 12/21/2015	2,535,596	2/5/2002
No Barriers to Buy	US	Superior Tool Corporation Assigned to Magna Industries, Inc. and recorded on 12/21/2015	2,038,372	2/18/1997
Mag-Torch	US	Magna Industries, Inc.	3,097,441	5/30/2006
Mag-Torch	US	Magna Industries, Inc.	3,103,142	
Mag-Torch Turn Up the Heat!	US	Magna Industries, Inc.	3,675,716	
Drainstick	US	Superior Tool Corporation Assigned to Magna Industries, Inc. and recorded on 12/21/2015	2,739,928	7/22/2003

Trademark Applications to be Transferred to Buyer

Trademark	Jurisdiction	Applicant	Serial #	Filing Date
Cleveland Made (Stylized)	US	Magna Industries, Inc.	87,453,645	5/17/2017

Magna (with swoosh logo)	US	Magna Industries, Inc.	n/a	
Superior Tool (with red square)	US	Magna Industries, Inc.	N/a	
Drainstick 3-D configuration	US	Magna Industries, Inc.	87/081,492	

Patents Issued to be Transferred to Buyer

Patent	Jurisdiction	Applicant	Reg. #	Registration Date
Torch	US	Magna Industries, Inc.	D806,152	12/26/2017
Torch Handle	US	Magna Industries, Inc.	D798,351	9/26/2017
Torch Body	US	Whited/Clements /Krause Assigned to Magna Industries, Inc.	D578,849	10/21/2008
Faucet Seat Multi-Wrench	US	Magna Industries, Inc.	D799,296	10/10/2017
Irrigation Plier	US	Magna Industries, Inc.	D776,506	1/17/2017
Faucet Thread Cleaner	US	Magna Industries, Inc. and William Dean Fleming	9,987,697	6/5/2018
Angle Stop Combination Wrench and Tool Handle	US	Magna Industries, Inc.	D775,911	1/10/2017
Drain Cleaning Tool	US	Superior Tool Corporation Assigned to Magna Industries, Inc. and recorded on 12/21/2015	D625,058	10/5/2010
Toilet Ring	US	Superior Tool Corporation Assigned to Magna Industries, Inc. and recorded on 12/21/2015	D647,181	10/18/2011

Patent	Jurisdiction	Applicant	Reg. #	Registration Date
Lid Grippers	US	Superior Tool Corporation Assigned to Magna Industries, Inc. and recorded on 12/21/2015	D717,622	11/18/2014
Drain Removal Tool	US	Superior Tool Corporation Assigned to Magna Industries, Inc.	9,839,995	12/12/2017
Drain Removal Tool	US	Superior Tool Corporation Assigned to Magna Industries, Inc. and recorded on 12/21/2015	D712,221	9/2/2014

Patents Pending to be Transferred to Buyer

Patent	Jurisdiction	Applicant	Application No.	Filing Date
Angle Stop Combination Wrench and Tool Handle	US	Magna Industries, Inc.	14/940,869	11/13/2015
P-Trap Installation Tool	US	Magna Industries, Inc.	29/508,982	11/13/2015
Sleeve for Handle Puller	US	Magna Industries, Inc.	29/578,322	9/20/2016
Shower Pipe Removal Tool	US	Magna Industries, Inc.	29/585,226	11/22/2016

Business Intellectual Property Licenses to be Transferred to Buyer

1. Licenses Agreement by and between Dean Fleming and Seller, as successor by assignment from Superior Tool Corporation, pursuant to which Seller licenses the trademarks and patents associated with the "Mr. Thread Cleaner" product.
2. Oral Agreement between Barry Gammon of GT Tech and Seller pursuant to which Seller licenses Basin Buddy, patent U6701807, which was issued on 3/9/2004, and GT Tech manufactures the Basin Buddy for Seller.
3. Oral Agreement between Lawson Industries and Seller pursuant to which Seller licenses the patent rights to the PlumbersPal, patent U6505532, which was issued on 1/14/2003, from Lawson Industries and Seller purchases and re-sells PlumbersPals.

4. Oral Agreement between Daniel Kidd of Yankee Engineering and Seller pursuant to which Seller licenses patent rights to the PEX Pocket Crimper, patents U8241029, U7878790 and D646537, which were issued on 8/14/2012, from Daniel Kidd of Yankee Engineering and Seller purchases and re-sells PEX Pocket Crimpers.

Websites to be transferred to Buyer

www.superiortool.com

www.magtorch.com

www.magna-insto.com

Intellectual Property Licenses Held by Seller (and not to be Transferred to Buyer) and to be Used on behalf of Buyer during the Term of the Transition Services Agreement of even date herewith between Buyer and Seller

1. IQMS Software License and Support Services Agreement dated May 25, 2015 by and between IQMS and Seller
2. UPS Customer Technology Program Agreement dated October 31, 2016 by and between United Parcel Services, Inc. and Seller