

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM540248

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Industrial Valve Sales & Service, LLC		09/05/2019	Limited Liability Company: ALABAMA
RECEIVING PARTY DATA			
Name:	Hancock Capital Management, LLC, as Agent		
Street Address:	200 S. Wacker Dr., Suite 820		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2312672	REPAIR BY EXCHANGE	
CORRESPONDENCE DATA			
Fax Number:	3128637865		
<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:	312-201-3865		
Email:	sharon.patterson@goldbergkohn.com		
Correspondent Name:	Sharon Patterson, Paralegal		
Address Line 1:	Goldberg Kohn Ltd., 55 E. Monroe St.		
Address Line 2:	Ste. 3300		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	7694.004		
NAME OF SUBMITTER:	Sharon Patterson		
SIGNATURE:	/sharon patterson/		
DATE SIGNED:	09/10/2019		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of September 5, 2019, by INDUSTRIAL VALVE SALES & SERVICE, LLC, an Alabama limited liability company ("Grantor"), in favor of HANCOCK CAPITAL MANAGEMENT, LLC, in its capacity as Agent ("Agent") for Lenders (as hereinafter defined).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of even date herewith by and among Grantor, the other Persons party thereto from time to time as "Borrowers" (together with Grantor, "Borrowers"), Agent, and the financial institutions ("Lenders") from time to time party thereto (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Agent and Lenders have agreed to make Loans for the benefit of Borrowers;

WHEREAS, Agent and Lenders are willing to make the Loans as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders and the other Secured Parties, that certain Guarantee and Collateral Agreement dated as of even date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement"); and

WHEREAS, pursuant to the Collateral Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders and the other Secured Parties, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. To secure the Secured Obligations, Grantor hereby grants to Agent, for its benefit and for the ratable benefit of Lenders and the other Secured Parties, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

- (a) all of its Trademarks and Trademark Licenses set forth on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing
- (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and the other Secured Parties. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any inconsistency, ambiguity or conflict between this Trademark Security Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall control.

4. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new Trademarks, the provisions of this Agreement shall automatically apply thereto. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule I to include any such new Trademark rights of each Grantor except any "intent to use" Trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such "intent to use" Trademark applications under applicable federal law. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

[signature page follows]

IN WITNESS WHEREOF, 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.

INDUSTRIAL VALVE SALES & SERVICE, LLC,
an Alabama limited liability company


By: 

Name: Jim Richard

Title: Chief Executive Officer

ACCEPTED AND ACKNOWLEDGED BY:

HANCOCK CAPITAL MANAGEMENT, LLC,
as Agent

By: 
Name: RYAN REVO
Title: DIRECTOR

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark and Trademark Applications

MARK	REGISTRATION NUMBER	DATE
REPAIR BY EXCHANGE	2312672	1/25/00

Trademark Licenses

None