

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM540791

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BENCHMARK CARBIDE, LLC		09/13/2019	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	VARAGON CAPITAL PARTNERS AGENT, LLC, AS AGENT		
Street Address:	C/O CORTLAND CAPITAL MARKET SERVICES LLC, 225 W. WASHINGTON STREET		
Internal Address:	9TH FLOOR		
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:	5180727	PYSTL SERIES	
CORRESPONDENCE DATA			
Fax Number:	3129021061		
<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:	312-577-8208		
Email:	alana.hernandez@katten.com		
Correspondent Name:	ALANA HERNANDEZ C/O KATTEN		
Address Line 1:	525 W. MONROE STREET		
Address Line 4:	CHICAGO, ILLINOIS 60661		
NAME OF SUBMITTER:	ALANA HERNANDEZ		
SIGNATURE:	/ALANA HERNANDEZ/		
DATE SIGNED:	09/13/2019		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “**Agreement**”) made as of September 13, 2019, by BENCHMARK CARBIDE, LLC, a Delaware limited liability company (“**Grantor**”), in favor of Varagon Capital Partners Agent, LLC, in its capacity as Agent for the Lenders (each as defined in the Credit Agreement referenced below) (in such capacity, “**Grantee**”):

W I T N E S S E T H

WHEREAS, Grantor, as a Borrower (together with each other Person who becomes a borrower under the Credit Agreement, collectively, the “**Borrowers**”), the other Loan Parties from time to time party thereto, the financial institutions from time to time party thereto as Lenders and Grantee have entered into that certain Credit Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), pursuant to which Grantee and the Lenders have agreed, subject to the terms and conditions thereof, to make certain loans to, and other credit accommodations in favor of, the Borrowers (collectively, the “**Loans**”).

WHEREAS, pursuant to the terms of that certain Guarantee and Collateral Agreement dated as of the date hereof, by and among Grantee, Grantor and the other Loan Parties from time to time party thereto (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Guarantee and Collateral Agreement**”), Grantor has granted to Grantee, for its benefit and the benefit of the Lenders, a security interest and lien upon substantially all assets of Grantor, including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired Trademarks (as defined in the Guarantee and Collateral Agreement including registrations and applications therefore), together with the goodwill of the business symbolized by Grantor’s Trademarks, and all products and proceeds thereof, to secure the payment of all amounts owing by the Borrowers under the Credit Agreement.

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

1. Incorporation of Credit Agreement and Guarantee and Collateral Agreement. This Agreement is entered into pursuant to the Guarantee and Collateral Agreement, the terms and provisions of which, to the extent applicable to Grantor, are hereby incorporated herein in their entirety by this reference thereto. Unless otherwise noted herein, all capitalized terms used herein but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Guarantee and Collateral Agreement. In the event of a conflict between a provision of the Guarantee and Collateral Agreement and a provision of this Agreement, the provision of the Guarantee and Collateral Agreement shall control.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations (as defined in the Credit Agreement), Grantor hereby grants to Grantee, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Guarantee and Collateral Agreement of, a continuing security interest in Grantor’s entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the “**Trademark Collateral**”), whether now owned or existing or hereafter created, acquired or arising:

(a) each Trademark listed on Schedule A annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(b) 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 each such Trademark, or (ii) injury to the goodwill associated with each such Trademark.

3. Intent-To-Use Trademarks. Notwithstanding the foregoing, the Trademark Collateral shall not include any applications filed with the United States Patent and Trademark Office to register trademarks or service marks on the basis of any Grantor's "intent to use" such trademarks or service marks unless and until such time as the submission and acceptance by the United States Patent and Trademark Office of a "Statement of Use" or "Amendment to Allege Use" for the applicable "intent-to-use" application.

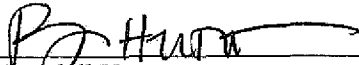
4. Governing Law. This Agreement is made under and governed by the laws of the State of New York applicable to contracts made and to be performed entirely within such State, without regard to conflict of laws principles.

[Signature Page Follows]

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

BENCHMARK CARBIDE, LLC, a Delaware limited liability company

By: GWS Tool Holdings, LLC, its Sole Member

By: 
Name: Randall Hunt
Its: President

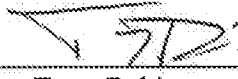
Trademark Security Agreement (Benchmark)

TRADEMARK
REEL: 006744 FRAME: 0848

Agreed and accepted as of
the date first written above:

VARAGON CAPITAL PARTNERS AGENT, LLC,
as Agent

By: Varagon Capital Partners, L.P., as its sole Member

By: 
Name: Terry Robinson
Title: Managing Director

SCHEDULE A

Trademark Registrations

Trademark	Application Number	Application Date	Registration Number	Registration Date
PYSTL SERIES	87149157	8/24/16	5180727	4/11/17

Trademark Applications

Trademark	Application Number	Application Date
None.		