

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM541762

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Seaward Marine Services, LLC		09/20/2019	Limited Liability Company: VIRGINIA
Vigor Industrial LLC		09/20/2019	Limited Liability Company: OREGON
RECEIVING PARTY DATA			
Name:	Bank of America, N.A., as Collateral Agent		
Street Address:	135 South LaSalle Street		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	2381290	LAMP RAY	
Registration Number:	2405871	LAMP RAY	
Registration Number:	4913211	VIGOR	
Registration Number:	4936133	V VIGOR	
Registration Number:	4936134	V VIGOR	
Registration Number:	4949683	VIGOR	
Registration Number:	5001590	VIGOR	
Registration Number:	5006109	V VIGOR	
CORRESPONDENCE DATA			
Fax Number:	2125305219		
<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:	2125305096		
Email:	dcip@milbank.com		
Correspondent Name:	Milbank LLP		
Address Line 1:	55 Hudson Yards		
Address Line 2:	Attn: Nathaniel T. Browand		
Address Line 4:	New York, NEW YORK 10001-2163		

TRADEMARK

ATTORNEY DOCKET NUMBER:	27465.00021
NAME OF SUBMITTER:	Nathaniel T. Browand
SIGNATURE:	/Nathaniel T. Browand/
DATE SIGNED:	09/20/2019

Total Attachments: 10

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (as amended, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement") dated September 20, 2019, is among the Persons listed on the signature pages hereof (collectively, the "Grantors") and Bank of America, N.A., as collateral agent (the "Collateral Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, Titan Sub, L.L.C., a Delaware limited liability company (the "Initial Borrower"), which entity will be merged with and into MHI Holdings, LLC, a Delaware limited liability company (the "Borrower"), and Titan Holdings, LLC, a Delaware limited liability company ("Holdings"), have entered into the Credit Agreement dated as of September 20, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the lenders and financial institutions from time to time party thereto and Bank of America, N.A., as Administrative Agent, Collateral Agent, Mortgage Trustee and an L/C Issuer. Capitalized terms defined in the Credit Agreement or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, as a condition precedent to the making of the Loans by the Lenders from time to time and the issuance of Letters of Credit by the L/C Issuers from time to time, the entry into Secured Hedge Agreements by the Hedge Banks from time to time and the entry into Secured Cash Management Agreements by the Cash Management Banks from time to time, each Grantor has executed and delivered that certain Security Agreement dated September 20, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), among the Grantors from time to time party thereto and the Collateral Agent.

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed thereunder to execute this IP Security Agreement for recording with the USPTO and/or the USCO, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

A. Grant of Security. Each Grantor hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and each Grantor hereby grants to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in and to all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired by the undersigned (the "Collateral"):

a. all patents and patent applications, including, without limitation, those set forth in Schedule A hereto (the "Patents");

b. all trademarks, including the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications prior to filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, to the extent that, and solely during the period, if any, in which, the grant of a security interest therein or the assignment thereof would impair the validity or enforceability of any registration that

issues from such intent to use application under applicable federal law), together with the goodwill symbolized thereby (the "Trademarks");

c. all copyrights, whether registered or unregistered, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "Copyrights");

d. all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

e. any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

f. any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (f), the security interest created hereby shall not extend to, and the term "Collateral" shall not include, any Excluded Property.

B. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Secured Obligations of such Grantor now or hereafter existing under or in respect of the Secured Documents (as such Secured Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)). Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Loan Party.

C. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks record this IP Security Agreement.

D. Execution in Counterparts. This IP Security Agreement may be executed in any number of 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.

E. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

F. Governing Law; Jurisdiction; Etc. THIS IP SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

2. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

3. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT IN ANY COURT REFERRED TO IN CLAUSE 2 OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

4. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS IP SECURITY AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

5. EACH PARTY TO THIS IP SECURITY AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS IP SECURITY AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND

CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS IP SECURITY AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

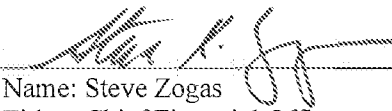
SEAWARD MARINE SERVICES, LLC

By: 

Name: Thomas Esley

Title: Chairman

**VIGOR INDUSTRIAL LLC
VIGOR KVICHAK LLC**

By: 
Name: Steve Zogas
Title: Chief Financial Officer

BANK OF AMERICA, N.A.
as Collateral Agent

By: 
Name: _____
Title: **Denise Jones**
Vice President

**SCHEDULE A
PATENTS**

Registered Patents:




Owner	Title	Patent Number	Issue Date
Seaward Marine Services, LLC	Rotating Spray Head and System for Induced Suction Generation	8,327,787	December 11, 2012
Vigor Industrial LLC	Retractable Marine Fitting	6,901,875	June 7, 2005
Vigor Industrial LLC	Marine Vessel Drop-In Module	D510,901	October 25, 2005
Vigor Industrial LLC	Marine Vessel Shell Module	D511,131	November 1, 2005
Vigor Industrial LLC	Marine Vessel Coaming Structure	7,004,096	February 28, 2006
Vigor Industrial LLC	Marine Vessel Structural Interface	7,066,104	June 27, 2006
Vigor Industrial LLC	Marine Vessel Vent Plate	7,305,930	December 11, 2007
Vigor Industrial LLC	Marine Vessel Module	7,997,220	August 16, 2011

Patent Applications:

Owner	Title	Application Number	Application Date
Vigor Industrial LLC	Orthotropic Deck	15/214,286	July 19, 2016

**SCHEDULE B
TRADEMARKS**

Registered Trademarks:

Owner	Mark	Registration Number	Registration Date
Seaward Marine Services, LLC	Lamp Ray	2,381,290	August 29, 2000
Seaward Marine Services, LLC	Lamp Ray	2,405,871	November 21, 2000
Vigor Industrial LLC	VIGOR	4,913,211	March 8, 2016
Vigor Industrial LLC	 VIGOR	4,936,133	April 12, 2016
Vigor Industrial LLC	 VIGOR	4,936,134	April 12, 2016
Vigor Industrial LLC	VIGOR	4,949,683	May 3, 2016
Vigor Industrial LLC	VIGOR	5,001,590	July 19, 2016
Vigor Industrial LLC	 VIGOR	5,006,109	July 26, 2016

Trademark Applications:

None.

**SCHEDULE C
COPYRIGHTS**

Registered Copyrights:

None.

Copyright Applications:

None.

Exclusive Copyright Licenses:

Owner	Licensee	Copyright	Registration Number	Registration Date
Camarc Limited	Vigor Kvichak LLC	Response Boat-Medium (License Agreement)	<ul style="list-style-type: none">• RBM Production Drawings – VAu001312129 (Visual material – technical drawing)• RBM Prototype Drawings – VAu001312009 (Visual Material – technical drawing)	<ul style="list-style-type: none">• October 16, 2017• October 16, 2017