

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM543128

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Snider Tire, Inc.		09/27/2019	Corporation: NORTH CAROLINA
Guilford Transportation Services, LLC		09/27/2019	Limited Liability Company: NORTH CAROLINA

RECEIVING PARTY DATA

Name:	PNC Bank, National Association
Street Address:	500 First Avenue
Internal Address:	Commercial Loan Service Center/DCC
City:	Pittsburgh
State/Country:	PENNSYLVANIA
Postal Code:	15219
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	5490536	FLEETSMART
Serial Number:	87643258	GOING THE DISTANCE
Registration Number:	4546425	MECHANEX
Serial Number:	87657126	SNIDER FLEET SOLUTIONS
Registration Number:	2103343	TRACS
Registration Number:	5613305	

CORRESPONDENCE DATA

Fax Number: 2158325619

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: 2155695619

Email: pecsenye@blankrome.com

Correspondent Name: Timothy D. Pecsénye

Address Line 1: One Logan Square

Address Line 2: 8th Floor

Address Line 4: Philadelphia, PENNSYLVANIA 19103

OP \$165.00 5490536

ATTORNEY DOCKET NUMBER:	074658-19094
NAME OF SUBMITTER:	Timothy D. Pecsénye
SIGNATURE:	/Timothy D. Pecsénye/
DATE SIGNED:	09/30/2019

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made as of this 27th day of September, 2019, by SNIDER TIRE, INC., a North Carolina corporation ("Snider"), and GUILFORD TRANSPORTATION SERVICES, LLC, a North Carolina limited liability company ("Guilford", together with Snider, collectively the "Grantors" and each a "Grantor"), in favor of PNC BANK, NATIONAL ASSOCIATION, in its capacity as agent for the Lenders defined below.

WHEREAS, pursuant to that certain Amended and Restated Revolving Credit Facility Credit Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the "Credit Agreement") among Snider (together with any Person joined thereto from time to time as a borrower, collectively the "Borrowers"), the lenders from time to time party thereto (the "Lenders"), and PNC Bank, National Association, as agent for Lenders ("Agent"), the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Credit Agreement, each Grantor is required to execute and deliver to Agent, for the benefit of the Lenders, this 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, each 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 Credit Agreement.

2. GRANT AND REAFFIRMATION OF SECURITY INTEREST. To secure the payment and performance of the Obligations under the Loan Agreement, each Grantor hereby grants to Agent for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Loan Agreement of a continuing security interest in and Lien on all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "IP Collateral"), with power of sale to the extent permitted by law:

(a) all of such Grantor's copyrights and copyright applications (collectively, "Copyrights") and all of the goodwill of the business connected with the use of, and symbolized by, each Copyright, including without limitation those referred to on Schedule 1 hereto;

(b) all of such Grantor's patents and patent applications (collectively, "Patents"), and all of the goodwill of the business connected with the use of, and symbolized by, each Patent, including without limitation those referred to on Schedule 1 hereto;

(c) all of such Grantor's trademarks, trademark applications, service marks, trade names, mask works (collectively, "Trademarks"), and all of the goodwill of the

business connected with the use of, and symbolized by, each Trademark, including without limitation those referred to on Schedule 1 hereto;

(d) all reissues, continuations or extensions of the foregoing; and

(e) all products and proceeds of the foregoing, including without limitation any claim by such Grantor against third parties for past, present or future infringement or dilution of any Copyright, any Patent, or any Trademark.

3. SECURITY FOR OBLIGATIONS. This Agreement and the security interest created hereby secure the payment and performance of all the Obligations under the Credit Agreement, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by any Grantor to Agent, the Lenders or any of them pursuant to the Credit Agreement.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Credit Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. REPRESENTATIONS, WARRANTIES AND AGREEMENTS. Each Grantor hereby represents and warrants to, and agrees with Agent and Lenders as follows: Schedule 1 hereto accurately lists all registered IP Collateral as of the date hereof.

6. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new IP Collateral, this Agreement shall automatically apply thereto. Each Grantor shall give prompt notice in writing to Agent with respect to any such new IP Collateral. Without limiting any Grantor's obligations under this Section 6, each Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule 1 to include any such new IP Collateral of such Grantor identified in such written notice provided by such Grantor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Agent's continuing security interest in all IP Collateral, whether or not listed on Schedule 1.

7. GOVERNING LAW. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

8. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

9. CONSTRUCTION. Unless the context of this Agreement clearly requires otherwise, the term "or" has, except where otherwise indicated, the inclusive meaning

represented by the phrase “and/or.” Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference herein to any Person shall be construed to include such Person’s successors and assigns.


[signature page follows]

Each of the parties has signed this Agreement as of the day and year first above written.

SNIDER TIRE, INC.,
a North Carolina corporation

By: 
Name: Sean Baird
Title: Chief Financial Officer

**GUILFORD TRANSPORTATION SERVICES,
LLC,** a North Carolina limited liability company

By: 
Name: Sean Baird
Title: Manager

SCHEDULE 1
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT


I. Copyrights and Copyright Applications

None.

II. Patents and Patent Applications

None.

III. Trademarks and Trademark Applications

Mark Name	Grantor/Owner	Registration Number (App. No.)	Registration Date (App. Date)	Country
FLEETSMART	Snider Tire, Inc.	5490536	06/12/2018	USA
GOING THE DISTANCE	Snider Tire, Inc.	(87643258)	(10/12/2017)	USA
MechanEX MECHANEX (STYLIZED)	Snider Tire, Inc.	4546425	06/10/2014	USA
SNIDER FLEET SOLUTIONS	Snider Tire, Inc.	(87657126)	(10/24/2017)	USA
TRACS	Snider Tire, Inc.	2103343	10/07/1997	USA
	Snider Tire, Inc.	5613305	11/20/2018	USA

IV. Trade Names

1. Snider Fleet Solutions
2. Snider Fleet Solutions,
3. Commercial Tire Division
4. Snider Fleet Solutions, Industrial

[Intellectual Property Security Agreement (Snider Tire)]
Schedule 1 – Page 1

5. Tire Division
6. Snider Fleet Solutions,
7. Mechanical Services Division
8. Snider Fleet Solutions, Used
9. Truck Division
10. Mechanex
11. TRACS
12. Maness Tire
13. FleetSMART