

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM543622

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|---|--|--------------------------|--|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | Intellectual Property Security Agreement | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| TEAM LABORATORY CHEMICAL, LLC | | 10/01/2019 | Limited Liability Company: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | PLEXUS FUND IV-A, L.P., as Administrative Agent | | |
| Street Address: | 4242 Six Forks Road | | |
| Internal Address: | Suite 950 | | |
| City: | Raleigh | | |
| State/Country: | NORTH CAROLINA | | |
| Postal Code: | 27609 | | |
| Entity Type: | Limited Partnership: DELAWARE | | |
| PROPERTY NUMBERS Total: 2 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2995032 | BASE ONE | |
| Serial Number: | 88254838 | BETTER BASE=BETTER ROADS | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 7043311159 | | |
| <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: | 7043311000 | | |
| Email: | PTO_TMconfirmation@mvalaw.com, maryelizabethzaldivar@mvalaw.com | | |
| Correspondent Name: | Moore & Van Allen PLLC | | |
| Address Line 1: | 100 North Tryon Street | | |
| Address Line 2: | Suite 4700, ATTN: IP DEPARTMENT | | |
| Address Line 4: | Charlotte, NORTH CAROLINA 28202 | | |
| ATTORNEY DOCKET NUMBER: | 038534.000032 | | |
| NAME OF SUBMITTER: | John Slaughter | | |
| SIGNATURE: | /john slaughter/ | | |
| DATE SIGNED: | 10/02/2019 | | |
| Total Attachments: 6 | | | |

OP \$65.00 2995032

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EXECUTION VERSION

This agreement and the rights and obligations evidenced hereby are subordinate in the manner and to the extent set forth in that certain Intercreditor Agreement, dated as of October 1, 2019 (as the same may be amended, restated, supplemented or otherwise modified from time to time pursuant to the terms thereof, the "Intercreditor Agreement"), by and between Sunflower Bank, N.A. (the "Senior Creditor"), and Plexus Fund IV-A, L.P., in its capacity as administrative agent for the Subordinated Creditors (as defined in the Intercreditor Agreement) (in such capacity, the "Subordinated Agent"), to the indebtedness and other obligations (including interest) owed by the Loan Parties pursuant to that certain Credit Agreement, dated as of October 1, 2019 (the "Senior Credit Agreement") among the Loan Parties and Senior Creditor, as lender, and the other Senior Loan Documents (as defined in the Intercreditor Agreement), as such Senior Credit Agreement and such Senior Loan Documents hereafter may be amended, restated, supplemented or otherwise modified from time to time; and each party to this agreement, by its acceptance hereof, irrevocably agrees to be bound by the provisions of the Intercreditor Agreement.

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of October 1, 2019 ("**Effective Date**") by and between TEAM LABORATORY CHEMICAL, LLC, a Delaware limited liability company ("**Grantor**"), and PLEXUS FUND IV-A, L.P., a Delaware limited partnership, as administrative agent ("**Administrative Agent**").

RECITALS

A. Certain Lenders have agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "**Loans**") in the amounts and manner set forth in that certain Subordinated Credit Agreement by and among Administrative Agent, the Lenders party thereto, and Grantor dated the Effective Date (as the same may be amended, modified or supplemented from time to time, the "**Credit Agreement**"; capitalized terms used herein are used as defined in the Credit Agreement).

B. The Loans are secured, in part, pursuant to a Pledge and Security Agreement between Grantor and Administrative Agent, dated the Effective Date (the "**Security Agreement**").

C. The Lenders are willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Administrative Agent a security interest in certain Copyrights, Trademarks, and Patents (as each term is described below) to secure the obligations of Grantor under the Credit Agreement.

D. Pursuant to the terms of the Security Agreement, Grantor has granted to Administrative Agent a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Credit Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Credit Agreement, Grantor grants and pledges to Administrative Agent a security interest in all of Grantor's right, title and interest in, to and under its intellectual property

(all of which shall collectively be called the "**Intellectual Property Collateral**"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held (collectively, the "**Copyrights**");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) Any and all patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit A attached hereto (collectively, the "**Patents**");

(e) Any and all trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit B attached hereto (collectively, the "**Trademarks**");

(f) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) Any and all licenses or other rights to use any of the Copyrights, Patents, or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) Any and all amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, or Patents; and

(j) Any and all proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.


This security interest is granted in conjunction with the security interest granted to Administrative Agent under the Security Agreement. The rights and remedies of Administrative Agent with respect to the security interest granted hereby are in addition to those set forth in the Security Agreement and the other Loan Documents, and those which are now or hereafter available to Administrative Agent as a matter of law or equity. Each right, power and remedy of Administrative Agent provided for herein or in the Security Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Administrative Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement, the Security Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Administrative Agent, of any or all other rights, powers or remedies.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the Effective Date.

GRANTOR:

TEAM LABORATORY CHEMICAL, LLC,
a Delaware limited liability company

By: 
Name: Susan Gohman
Title: Co-President

5775 Wayzata Blvd., Suite 700
Minneapolis, MN 55416
Attn: Susan Gohman

ADMINISTRATIVE AGENT:

PLEXUS FUND IV-A, L.P.
a Delaware limited partnership

By: Plexus Fund IV GP, LLC its General Partner

By: 
Name: Michael Palmer
Title: Manager

c/o Plexus Capital
4242 Six Forks Road, Suite 950
Raleigh, NC 27609
Attn: Katie Walker
Email: kwalker@plexuscap.com

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 006762 FRAME: 0257

EXHIBIT A

Patents

| <u>Country</u> | <u>Description</u> | <u>Patent Number</u> | <u>Registration/Issue Date</u> |
|----------------|---------------------------------|----------------------|--------------------------------|
| U.S. | METHOD OF STABILIZING ROAD BEDS | 7,878,731 | 02-01-2011 |
| U.S. | SOIL STABILIZATION METHOD | 7,651,294 | 01-26-2010 |
| U.S. | SOIL STABILIZATION METHOD | 7,845,879 | 12-07-2010 |
| CAN | SOIL STABILIZATION METHOD | 2584189 | 06-19-2012 |

EXHIBIT B

Trademarks

| <u>Description</u> | <u>Registration/ Application Number</u> | <u>Registration/ Application Date</u> |
|----------------------------|---|---|
| BASEONE | RN: 2995032 AN: 78451341 | RD: 09/13/2005 AD: 07/15/2004 |
| BETTER BASE = BETTER ROADS | AN: 88254838 | AD: 01/09/2019 |