

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM548939

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Special Materials Company		09/10/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association		
Street Address:	340 Madison Avenue, 11th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10173		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4523094	AVANCID	
CORRESPONDENCE DATA			
Fax Number:	2122621215		
<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:	2122371035		
Email:	mclain@windelsmarx.com		
Correspondent Name:	Michael J. Clain		
Address Line 1:	156 West 56th St		
Address Line 4:	New York, NEW YORK 10019		
NAME OF SUBMITTER:	Michael J. Clain		
SIGNATURE:	/Michael J. Clain/		
DATE SIGNED:	11/11/2019		
Total Attachments: 7			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is made as of September 10, 2019, by and between **SPECIAL MATERIALS COMPANY**, a Delaware corporation ("SMC") and **PNC BANK, NATIONAL ASSOCIATION**, a national banking association, as Agent for itself and the other Lenders (as defined below) (in such capacity, the "Agent").

WITNESSETH:

WHEREAS, SMC, Special Materials Company Switzerland Sàrl, and any future borrowers thereto (together, the "Borrowers"), and the Agent and certain other financial institutions (collectively, the "Lenders") have entered into that certain Amended and Restated Revolving Credit and Security Agreement dated as of September 10, 2019 (as the same hereafter may be amended, restated, supplemented, replaced or refinanced or otherwise modified from time to time, the "Credit Agreement"), on the terms and subject to the conditions of which Agent and Lenders have agreed to make available to Borrowers **certain** extensions of credit, including revolving credit loans; and

WHEREAS, pursuant to the Credit Agreement, SMC has granted to the Agent and Lenders a security interest and lien on substantially all SMC's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of its assets, including, but not limited to, all of SMC's patents, patent applications, copyrights, trademarks, trademark applications, service marks, trade names, mask works, trade secrets, licenses and any right to use the foregoing (together, the "Intellectual Property").

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, SMC hereby represents, warrants, covenants and agrees as follows:

1. Definitions. The Credit Agreement and the provisions thereof are hereby incorporated herein in their entirety by this reference thereto. Capitalized terms used but not defined herein shall have the respective meanings given thereto in the Credit Agreement.

2. Assignment for Security. To secure the prompt payment and performance to Agent and each Lender of the Obligations, SMC hereby collaterally assigns, pledges and grants to Agent for its benefit and for the ratable benefit of each Lender a continuing security interest in and to and Lien on all of SMC's Intellectual Property (including without limitation that Intellectual Property listed on Schedule A hereto), whether now owned or existing or hereafter acquired or arising and wheresoever located, and including without limitation all proceeds thereof (such as, by way of example but not limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding to any of the Intellectual Property throughout the world, the goodwill of the SMC's business connected with the use of and symbolized by any trademarks, and all re-issues, divisions, continuations, renewals, extensions, and continuations-in-part thereof (collectively, the "Intellectual Property Collateral").

3. **Existing Intellectual Property.** The Intellectual Property listed on Schedule A constitutes all of the Intellectual Property now owned by SMC for which SMC has registered or filed an application with the United States Patent and Trademark Office or the United States Copyright Office.

4. **Rights and Remedies.** This security interest is granted in conjunction with the security interest granted to the Lenders under the Credit Agreement. The rights and remedies of the Lenders with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement, and those which are now or hereafter available to the Lenders as a matter of law or equity. Each right, power and remedy of the Lenders provided for herein or in the Credit Agreement, 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 the Lenders of any one or more of the rights, powers or remedies provided for in this Agreement or the Credit Agreement, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including the Lenders, of any or all other rights, powers or remedies.

5. **Limitation on Duty.** Beyond the exercise of reasonable care in the custody and preservation thereof, the Agent will have no duty as to any Intellectual Property in its possession or control or in the possession or control of any sub-agent or bailee or any income therefrom or as to the preservation of rights against prior parties or any other rights pertaining thereto. The Agent will be deemed to have exercised reasonable care in the custody and preservation of the Intellectual Property in its possession or control if such property is accorded treatment substantially equal to that which it accords its own property, and will not be liable or responsible for any loss or damage to any Intellectual Property, or for any diminution in the value thereof, by reason of any act or omission of any sub-agent or bailee selected by the Agent in good faith or by reason of any act or omission by the Agent pursuant to instructions from the Agent, except to the extent that such liability arises from the Agent's gross negligence or willful misconduct.

6. **Counterparts.** This Agreement may be executed in any number of and by different parties hereto on separate counterparts, all of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile or other electronic transmission (including email transmission of a PDF image) shall be deemed to be an original signature hereto.

7. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of Borrowers, Agent, each Lender, all future holders of the Obligations and their respective successors and permitted assigns, except that no Borrower may assign or transfer any of its rights or obligations under this Agreement (including, in each case, by way of an LLC Division) without the prior written consent of Agent and each Lender and any purported assignment without such consent shall be null and void ab initio.

8. **Severability.** If any part of this Agreement is contrary to, prohibited by, or deemed invalid under Applicable Laws, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible.

9. **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLIED TO CONTRACTS TO BE PERFORMED WHOLLY WITHIN THE STATE OF NEW YORK. ANY JUDICIAL PROCEEDING BROUGHT BY OR AGAINST ANY PARTY HERETO WITH RESPECT TO ANY OF THE OBLIGATIONS, THIS AGREEMENT, THE OTHER DOCUMENTS OR ANY RELATED AGREEMENT MAY BE BROUGHT IN ANY COURT OF COMPETENT JURISDICTION IN THE STATE OF NEW YORK, UNITED STATES OF AMERICA, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY HERETO ACCEPTS FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE NON-EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS AGREEMENT. EACH BORROWER HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) DIRECTED TO SUCH BORROWER AT ITS ADDRESS SET FORTH IN SECTION 16.6 OF THE CREDIT AGREEMENT AND SERVICE SO MADE SHALL BE DEEMED COMPLETED FIVE (5) DAYS AFTER THE SAME SHALL HAVE BEEN SO DEPOSITED IN THE MAILS OF THE UNITED STATES OF AMERICA, OR, AT THE AGENT'S OPTION, BY SERVICE UPON BORROWING AGENT WHICH EACH BORROWER IRREVOCABLY APPOINTS AS SUCH BORROWER'S AGENT FOR THE PURPOSE OF ACCEPTING SERVICE WITHIN THE STATE OF NEW YORK. NOTHING HEREIN SHALL AFFECT THE RIGHT TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT OF AGENT OR ANY LENDER TO BRING PROCEEDINGS AGAINST ANY BORROWER IN THE COURTS OF ANY OTHER JURISDICTION. EACH BORROWER WAIVES ANY OBJECTION TO JURISDICTION AND VENUE OF ANY ACTION INSTITUTED HEREUNDER AND SHALL NOT ASSERT ANY DEFENSE BASED ON LACK OF JURISDICTION OR VENUE OR BASED UPON FORUM NON CONVENIENS. EACH BORROWER WAIVES THE RIGHT TO REMOVE ANY JUDICIAL PROCEEDING BROUGHT AGAINST SUCH BORROWER IN ANY STATE COURT TO ANY FEDERAL COURT. ANY JUDICIAL PROCEEDING BY ANY BORROWER AGAINST AGENT OR ANY LENDER INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER OR CLAIM IN ANY WAY ARISING OUT OF, RELATED TO OR CONNECTED WITH THIS AGREEMENT OR ANY RELATED AGREEMENT, SHALL BE BROUGHT ONLY IN A FEDERAL OR STATE COURT LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK.

10. **WAIVER OF JURY TRIAL.** EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, COUNTERCLAIM, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT, ANY OTHER DOCUMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, ANY OTHER DOCUMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH

CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE AND EACH PARTY HEREBY CONSENTS THAT ANY SUCH CLAIM, COUNTERCLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

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IN WITNESS WHEREOF, this Intellectual Property Security Agreement has been duly executed as of the day and year first above written.

SPECIAL MATERIALS COMPANY

By: 

Name: Adam Feldman

Title: Chief Executive Officer, Chief Financial
Officer & Chairman

AGENT:

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By: _____

Name: Edward Chonko

Title: Senior Vice President


IN WITNESS WHEREOF, this Intellectual Property Security Agreement has been duly executed as of the day and year first above written.

SPECIAL MATERIALS COMPANY

By: _____
Name: Adam Feldman
Title: Chief Executive Officer, Chief Financial
Officer & Chairman

AGENT:

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By:  _____
Name: Edward Chonko
Title: Senior Vice President

SCHEDULE A

Intellectual Property

1. TRADEMARKS/TRADEMARK APPLICATIONS:

One Registered Trademark:

Word Mark: Avancid

Registration # 4523094

Registration Date: 4/29/14

2. PATENTS/PATENT APPLICATIONS:

None.

3. COPYRIGHTS:

None.