

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM554133

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Milton Industries, Inc.		12/19/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Milton DebtCo, LLC, as Agent		
Street Address:	345 N. Maple Dr., Suite 300		
City:	Beverly Hills		
State/Country:	CALIFORNIA		
Postal Code:	90210		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 22			
Property Type	Number	Word Mark	
Registration Number:	5049850	M STYLE	
Registration Number:	5211892	S211	
Registration Number:	5211893	S-728	
Registration Number:	5309083	S-711	
Registration Number:	5309084	S-715	
Registration Number:	5309085	S-716	
Registration Number:	5309086	S-727	
Registration Number:	5330421	EXELAIR	
Registration Number:	5337273	SIMPLY BETTER AIR	
Registration Number:	5444831	COLOR FIT	
Registration Number:	5444832	COLOR FIT	
Registration Number:	5514199	COBRAFLEX	
Registration Number:	4366809	KWIK-CHANGE	
Registration Number:	5634684	HIGHFLOWPRO	
Registration Number:	4382090	MILTON	
Registration Number:	4304144	MILTON INDUSTRIES, INC.	
Registration Number:	5769788	KWIK CHANGE	
Registration Number:	4294825	MILTON INDUSTRIES, INC.	
Serial Number:	88687495	S-506	

CH \$565.00 5049850

Property Type	Number	Word Mark
Serial Number:	88687509	S506
Serial Number:	88687517	S-516
Serial Number:	88687533	S516

CORRESPONDENCE DATA

Fax Number: 3129021061
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: 312.577.8034
Email: oscar.ruiz@katten.com
Correspondent Name: Oscar Ruiz c/o Katten Muchin Rosenman
Address Line 1: 525 West Monroe Street
Address Line 4: Chicago, ILLINOIS 60661

ATTORNEY DOCKET NUMBER:	214338-00528
NAME OF SUBMITTER:	Oscar Ruiz
SIGNATURE:	/Oscar Ruiz/
DATE SIGNED:	12/19/2019

Total Attachments: 7
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NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THIS SECOND LIEN TRADEMARK SECURITY AGREEMENT, AND THE LIEN AND SECURITY INTERESTS EVIDENCED HEREBY, SHALL AT ALL TIMES BE AND REMAIN SUBORDINATED TO THE EXTENT AND IN THE MANNER SET FORTH IN THAT CERTAIN INTERCREDITOR AND SUBORDINATION AGREEMENT (THE “INTERCREDITOR AGREEMENT”), DATED AS OF DECEMBER 19, 2019, BY AND AMONG MADISON CAPITAL FUNDING LLC, IN ITS CAPACITY AS ADMINISTRATIVE AGENT UNDER THE SENIOR LOAN DOCUMENTS (AS DEFINED THEREIN), INCLUDING ITS PERMITTED SUCCESSORS AND PERMITTED ASSIGNS FROM TIME TO TIME, AND MILTON DEBTCO, LLC, IN ITS CAPACITY AS AGENT UNDER THE JUNIOR LOAN DOCUMENTS (AS DEFINED THEREIN), TO THE PRIOR PAYMENT IN FULL OF ALL SENIOR OBLIGATIONS (AS DEFINED THEREIN). THE LIEN AND SECURITY INTEREST SECURING THE JUNIOR LOAN DOCUMENTS, THE INDEBTEDNESS EVIDENCED THEREBY, AND THE RELATED GUARANTEES, THE EXERCISE OF ANY RIGHT OR REMEDY WITH RESPECT THERETO, AND CERTAIN OF THE RIGHTS OF THE HOLDER THEREOF ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE INTERCREDITOR AGREEMENT AND THIS SECOND LIEN TRADEMARK SECURITY AGREEMENT, THE TERMS OF THE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

SECOND LIEN TRADEMARK SECURITY AGREEMENT

This SECOND LIEN TRADEMARK SECURITY AGREEMENT (this “Trademark Security Agreement”) is made this December 19, 2019, by and between MILTON INDUSTRIES, INC., a Delaware corporation (the “Grantor”), and MILTON DEBTCO, LLC, as agent for the Secured Creditors (in such capacity, together with its successors and assigns, the “Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Amended and Restated Note Purchase Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “A&R Note Purchase Agreement”), by and among MILTON MIDCO, LLC, a Delaware limited liability company (the “Company”), TOOL GROUP HOLDINGS CORP., a Delaware corporation (“Holdings”), the Grantor, the other Guarantors from time to time party thereto (together with the Company, Holdings and the Grantor, collectively, the “Loan Parties”), the Agent and the Purchasers from time to time party thereto (the “Purchasers”), the Purchasers are willing to purchase from the Grantor certain Secured Notes and make certain other financial accommodations available to the Grantor pursuant to the terms and conditions thereof, but only upon the condition, among others, that the Loan Parties shall have executed and delivered to the Agent, for the benefit of the Secured Creditors, that certain Second Lien Security Agreement, dated as of the date hereof (including all annexes,

exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"; and

WHEREAS, pursuant to the Security Agreement, the Grantor is required to execute and deliver to the Agent, for the benefit of the Secured Creditors, this Trademark Security 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, the 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 Security Agreement and/or the A&R Note Purchase Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Grantor hereby unconditionally grants, collaterally assigns and pledges to the Agent, for the benefit of the Secured Creditors, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether now owned or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and rights in and to exclusive Intellectual Property Licenses with respect to Trademarks to which it is a party including those Trademarks referred to on Schedule I hereto;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(c) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark;

provided that, notwithstanding anything to the contrary in this Trademark Security Agreement, the Trademark Collateral shall exclude any United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, provided that upon submission and acceptance by the United States Patent and Trademark Office of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Trademark Collateral.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the security interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by the Grantor to the Agent or the other Secured Creditors, but for the fact that they are unenforceable or not allowable due to the existence of a proceeding under Bankruptcy Laws involving the Grantor.

4. SECURITY AGREEMENT. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to the Agent, for the benefit of the Secured Creditors, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Secured Creditors with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. GOVERNING LAW. This Trademark Security Agreement is made under and governed by the laws of the State of New York without regard to conflicts of laws principles.

6. AUTHORIZATION TO SUPPLEMENT. If the Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. The Grantor shall give notice in writing to the Agent as required by the Security Agreement with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting the Grantor's obligations under this Section 5, the Grantor hereby authorizes the Agent to unilaterally amend Schedule I to include future United States registered trademarks or trademark applications of the Grantor. Notwithstanding the foregoing, no failure to amend Schedule I shall in any way affect, invalidate or detract from the Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

7. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall together constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has caused this Second Lien Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

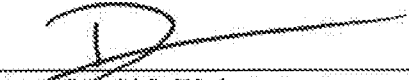
GRANTOR:

MILTON INDUSTRIES, INC.,
a Delaware corporation

By: 
Name: Gregory Carlson
Title: President

ACCEPTED AND ACKNOWLEDGED BY:

MILTON DEBT CO, LLC

By: 
Name: David I. Wolmer
Title: Vice President

[Signature Page to Second Lien Trademark Security Agreement]

TRADEMARK
REEL: 006821 FRAME: 0856

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademarks

Mark	Status/Key Dates	App. No./Reg. No.	Owner Information
<u>M STYLE</u>	Registered: September 27, 2016 Filed: March 31, 2016	RN: 5049850 SN: 86960402	Milton Industries, Inc.
<u>S211</u>	Registered: May 30, 2017 Filed: March 31, 2016	RN: 5211892 SN: 86960360	Milton Industries, Inc.
<u>S-728</u>	Registered: May 30, 2017 Filed: March 31, 2016	RN: 5211893 SN: 86960394	Milton Industries, Inc.
<u>S-711</u>	Registered: October 17, 2017 Filed: March 31, 2016	RN: 5309083 SN: 86960369	Milton Industries, Inc.
<u>S-715</u>	Registered: October 17, 2017 Filed: March 31, 2016	RN: 5309084 SN: 86960375	Milton Industries, Inc.
<u>S-716</u>	Registered: October 17, 2017 Filed: March 31, 2016	RN: 5309085 SN: 86960381	Milton Industries, Inc.
<u>S-727</u>	Registered: October 17, 2017 Filed: March 31, 2016	RN: 5309086 SN: 86960385	Milton Industries, Inc.
<u>EXELAIR</u>	Registered November 7, 2017 Filed: February 17, 2016	RN: 5330421 SN: 86910490	Milton Industries, Inc.
<u>SIMPLY BETTER AIR</u>	Registered November 14, 2017 Filed: July 19, 2016	RN: 5337273 SN: 87975891	Milton Industries, Inc.
<u>COLOR FIT</u>	Registered April 10, 2018 Filed: April 18, 2017	RN: 5444831 SN: 87416057	Milton Industries, Inc.
<u>COLOR FIT and Design</u>	Registered April 10, 2018 Filed: April 18, 2017	RN: 5444832 SN: 87416066	Milton Industries, Inc.

Mark	Status/Key Dates	App. No./Reg. No.	Owner Information
<u>COBRAFLEX</u>	Registered July 10, 2018 Filed: February 17, 2016	RN: 5514199 SN: 86910439	Milton Industries, Inc.
<u>KWIK-CHANGE</u>	Registered: July 16, 2013 Filed: April 6, 2012	RN: 4366809 SN: 85591340	Milton Industries, Inc.
<u>HIGHFLOWPRO</u>	Registered December 18, 2018 Filed: August 25, 2017	RN: 5634684 SN: 87979091	Milton Industries, Inc.
<u>MILTON</u>	Registered: August 13, 2013 Filed: April 6, 2012	RN: 4382090 SN: 85591286	Milton Industries, Inc.
<u>MILTON INDUSTRIES, INC. and Design</u>	Registered: March 19, 2013 Filed: April 6, 2012	RN: 4304144 SN: 85591330	Milton Industries, Inc.
<u>KWIK CHANGE</u>	Registered: June 4, 2019 Filed: November 16, 2018	RN: 5769788 SN: 88196671	Milton Industries, Inc.
<u>MILTON INDUSTRIES, INC.</u>	Registered: February 26, 2013 Filed: April 6, 2012	RN: 4294825 SN: 85591320	Milton Industries, Inc.
<u>s-506</u>	Filed: November 11, 2019	SN: 88687495	Milton Industries, Inc.
<u>s506</u>	Filed: November 11, 2019	SN: 88687509	Milton Industries, Inc.
<u>s-516</u>	Filed: November 11, 2019	SN: 88687517	Milton Industries, Inc.
<u>s516</u>	Filed: November 11, 2019	SN: 88687533	Milton Industries, Inc.