

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM556020

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
VPG Transformers Group, LLC		12/18/2019	Limited Liability Company: DELAWARE
Environmental Management Utility Services LLC		12/18/2019	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association		
Street Address:	500 First Avenue		
Internal Address:	Commercial Loan Service Center		
City:	Pittsburgh		
State/Country:	PENNSYLVANIA		
Postal Code:	15219		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4879538	EMERALD TRANSFORMER	
Registration Number:	4879537	EMERALD TRANSFORMER	
CORRESPONDENCE DATA			
Fax Number:	2158325619		
<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:	2155695619		
Email:	pecsenye@blankrome.com		
Correspondent Name:	Timothy D. Pecsénye		
Address Line 1:	Blank Rome LLP, One Logan Square		
Address Line 2:	8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
ATTORNEY DOCKET NUMBER:	074658-19047		
NAME OF SUBMITTER:	Timothy D. Pecsénye		
SIGNATURE:	/Timothy D. Pecsénye/		
DATE SIGNED:	01/06/2020		

OP \$65.00 4879538

Total Attachments: 7

source=IP Security Agreement (PNC-VPG) - Executed (002)#page1.tif

source=IP Security Agreement (PNC-VPG) - Executed (002)#page2.tif

source=IP Security Agreement (PNC-VPG) - Executed (002)#page3.tif

source=IP Security Agreement (PNC-VPG) - Executed (002)#page4.tif

source=IP Security Agreement (PNC-VPG) - Executed (002)#page5.tif

source=IP Security Agreement (PNC-VPG) - Executed (002)#page6.tif

source=IP Security Agreement (PNC-VPG) - Executed (002)#page7.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (the "Agreement") made as of this 18th day of December, 2019 by VPG TRANSFORMERS GROUP LLC, a Delaware limited liability company ("VPG Transformers") and ENVIRONMENTAL MANAGEMENT UTILITY SERVICES LLC, a Delaware limited liability company ("EMUS", together with VPG Transformers collectively the "Grantors" and each a "Grantor"), in favor of PNC BANK, NATIONAL ASSOCIATION ("PNC"), in its capacity as agent for the Lenders ("Agent").

W I T N E S S E T H

WHEREAS, VPG Transformers, the Subsidiaries of VPG Transformers party to the Loan Agreement (as defined below) (such Subsidiaries, and together with VPG Transformers and each Person joined to the Loan Agreement as borrowers from time to time, collectively, the "**Borrowers**" and each a "**Borrower**"), VPG GROUP HOLDINGS LLC, a Delaware limited liability company ("**Holdings**"), VPG TRANSFORMERS GROUP HOLDINGS LLC, a Delaware limited liability company ("**VPG Transformers Holdings**" together with Holdings, each Person joined to the Loan Agreement as guarantors from time to time and the Borrowers, collectively, the "**Loan Parties**", and each a "**Loan Party**") have entered into that certain Amended and Restated Revolving Credit, Term Loan and Security Agreement dated as of the date hereof among Loan Parties, the financial institutions which are now or which thereafter become a party thereto (collectively, the "Lenders" and each individually a "**Lender**") and Agent (as amended, restated, supplemented, or replaced from time to time, the "**Loan Agreement**"), whereby Lenders agreed to make certain financial accommodations available to Loan Parties from time to time pursuant to the terms and conditions thereof;

WHEREAS, as security for the Obligations under the Loan Agreement, each Grantor has granted to Agent, for the benefit of Lenders, a security interest in substantially all of its assets, including all right, title and interest of each Grantor in, to and under all now owned and hereafter acquired trademarks, copyrights and patents, together with the goodwill of the business symbolized by each Grantor's trademarks, copyrights and patents and all products and proceeds thereof, to secure the payment of all amounts owing by Loan Parties under the Loan Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

1. Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated in their entirety by this reference. All terms capitalized but not otherwise defined herein shall have the same meanings ascribed to them in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations under the Loan Agreement, each Grantor hereby grants to Agent, for the benefit of itself and Lenders, and hereby reaffirms its prior grant pursuant to the Loan Agreement of a continuing security interest in each Grantor's entire right, title and interest in and to the following whether now owned or existing or hereafter created, acquired or arising:

(i) each trademark, trademark application, copyright, copyright application, each patent and patent application listed on Schedule 1 annexed hereto (such trademarks and trademark applications, the “Trademarks”; such copyrights and copyright applications, the “Copyrights”; and such patents and patent applications, the “Patents”), in each case, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

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

3. Covenants. Except as otherwise permitted under the Loan Agreement, each Grantor agrees not to sell, license, grant any option, assign or further encumber its rights and interest in the Trademarks, Copyrights or Patents without prior written consent of Agent.

4. Representations and Warranties. Each Grantor hereby represents and warrants that the Trademarks, Copyrights and Patents listed on Schedule 1 attached hereto constitute all trademarks, trademark applications, copyrights, copyright applications, patents and patent applications owned or registered to such Grantor as of the date of this Agreement.

5. Authorization To Supplement. If Grantors shall obtain rights to any new Trademarks, Patents or Copyrights, this Agreement shall automatically apply thereto. Without limiting each Grantor’s obligations under this Section 5, each Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule 1, to include any such new Trademarks, Patents or Copyrights of Grantors identified in a written notice provided by Grantors. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule 1 hereto shall in any way affect, invalidate or detract from Agent’s continuing security interest in all Trademarks, Patents or Copyrights, whether or not listed on the schedules hereto.

6. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts. Delivery by facsimile or electronic transmission shall bind the parties hereto.

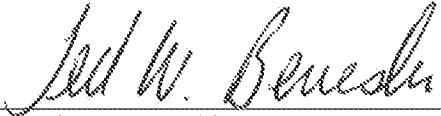
7. Governing Law. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise shall be governed by and construed in accordance with the laws of the State of New York.


8. Termination. This Agreement and the Liens and security interests granted hereunder shall automatically terminate upon a termination of the Loan Agreement pursuant to and in accordance with Article 13 thereof.

[Signatures to appear on following page]

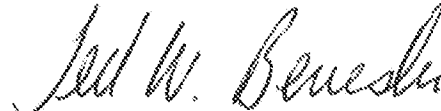
IN WITNESS WHEREOF, each Grantor has duly executed this Agreement as of the date first written above.

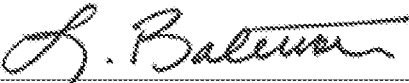
VPG TRANSFORMERS GROUP LLC

By: 
Name: Ted W. Beneski
Title: Chairman of the Board

By: 
Name: Luke Bateman
Title: Vice President

ENVIRONMENTAL MANAGEMENT UTILITY SERVICES LLC

By: 
Name: Ted W. Beneski
Title: Chairman of the Board

By: 
Name: Luke Bateman
Title: Vice President

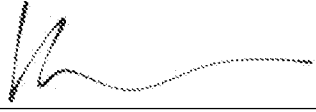
Agreed and Accepted
As of the Date First Written Above

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By: _____

Name: Kathryn Marshall

Title: Vice President

A handwritten signature in black ink, appearing to read 'K Marshall', written over a horizontal line.

[Signature Page to IP Security Agreement (VPG)]

TRADEMARK
REEL: 006831 FRAME: 0244

SCHEDULE 1 CONT'D

Copyrights

None.

SCHEDULE 1 CONT'D

Patents

None.

07/4658.19047/122271784v.3