

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM557023

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MPI ACQUISITION HOLDINGS, LLC		01/08/2020	Limited Liability Company: DELAWARE
MPI ACQUISITION CORP.		01/08/2020	Corporation: DELAWARE
MAGMA PRODUCTS, LLC	FORMERLY MAGMA PRODUCTS, INC.	01/08/2020	Limited Liability Company: CALIFORNIA
RECEIVING PARTY DATA			
Name:	MERION INVESTMENT PARTNERS III, L.P.		
Street Address:	251 Little Falls Drive		
City:	Wilmington		
State/Country:	DELAWARE		
Postal Code:	19808		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	2102935	M	
Registration Number:	2381053	DEL MAR	
Registration Number:	2191948	LEVELOCK	
Registration Number:	2102945	MAGMA	
Registration Number:	5598821	MAGMA	
Registration Number:	5598822	M	
Registration Number:	3549141	MARINE KETTLE	
CORRESPONDENCE DATA			
Fax Number:			
<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:	6099877050		
Email:	ejs@stevenslee.com		
Correspondent Name:	Elliott J. Stein		
Address Line 1:	100 Lenox Drive		
Address Line 2:	Suit 200		
Address Line 4:	Lawrenceville, NEW JERSEY 08648		

TRADEMARK

NAME OF SUBMITTER:	Elliott J. Stein
SIGNATURE:	/varlawyer/
DATE SIGNED:	01/10/2020
Total Attachments: 17 source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page1.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page2.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page3.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page4.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page5.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page6.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page7.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page8.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page9.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page10.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page11.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page12.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page13.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page14.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page15.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page16.tif source=MERIONINV-MAGMA Prod-I.P. Security Agreement-01082020#page17.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”), dated as of January 8, 2020, is made by MPI ACQUISITION CORP., a Delaware corporation (“MPI Acquisition”), MAGMA PRODUCTS, LLC, a California limited liability company (“Magma”; and together with MPI Acquisition, collectively, the “Borrowers,” and each individually, a “Borrower”), and MPI ACQUISITION HOLDINGS, LLC, a Delaware limited liability company (“Holdings”; and together with the Borrowers, collectively, the “Grantors,” and each individually, a “Grantor”), in favor of MERION INVESTMENT PARTNERS III, L.P., a Delaware limited partnership (together with its successors and assigns, the “Lender”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Note Purchase Agreement, dated of even date herewith, by and among the Lender, the Grantor, MPI Acquisition Corp., a Delaware corporation (“MPI Acquisition”), MPI Acquisition Holdings, LLC, a Delaware limited liability company (“Holdings,” and together with Grantor and MPI Acquisition, collectively, the “Loan Parties”), and each other Person hereafter joined thereto as a borrower or guarantor from time to time (as amended, modified, supplemented, renewed, restated or replaced from time to time, the “Note Purchase Agreement”; capitalized terms used herein but not otherwise defined herein shall have the meanings given to such terms in the Note Purchase Agreement), Lender has made and/or will in the future make certain Loans to the Grantor upon the terms and subject to the conditions set forth in the Note Purchase Agreement;

WHEREAS, pursuant to that certain Security Agreement, dated as of the date hereof, between the Loan Parties and the Lender, as amended, restated, supplemented or otherwise modified from time to time (the “Security Agreement”), Grantor has granted to Lender security interests in and liens upon substantially all of each Grantor’s assets, including without limitation all of each Grantor’s Intellectual Property and specifically including all of each Grantor’s registered United States patents, trademarks and copyrights and all of each Grantor’s filed United States patent applications, trademark applications and copyright applications, all whether now owned or hereafter created, arising and/or acquired except for any of the foregoing that are considered Excluded Collateral (as defined in the Security Agreement) (collectively, the “Intellectual Property Collateral” as hereinafter further defined); and

WHEREAS, Grantors have agreed to execute and deliver this Agreement and have a copy of this Agreement filed with the United States Patent and Trademark Office and/or the United States Copyright Office (as applicable), to perfect and/or protect all of Lender’s security interest in and liens upon the Intellectual Property Collateral;

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements provided for herein and in the Note Purchase Agreement and the Security Agreement, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, the parties hereto agree as follows:

Section 1. Grant of Security Interest in Intellectual Property Collateral. Without limiting any other grant of any lien by any Grantor in any Collateral under the Note Purchase Agreement, the Security Agreement or any other Loan Document, to secure the prompt payment and performance of all Obligations to Lender, each Grantor hereby assigns, pledges and grants to Lender a continuing security interest in and to and lien upon all of such Grantor's right, title and interest in, to and under the following Collateral of such Grantor, all whether now owned and/or existing or hereafter created, arising and/or acquired (the "Intellectual Property Collateral"):

(a) all of its registered/issued United States patents and filed United States patent applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement (as defined below) delivered hereafter, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing;

(b) all of its registered United States trademarks and filed United States trademark applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all renewals, reversions and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such trademark and trademark application covered by clause (b) above;

(d) all of its registered United States copyrights and filed United States copyright applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all renewals, reversions and extensions of the foregoing;

(e) all applications, registrations, claims, awards, judgments, amendments, improvements and insurance claims related thereto now or hereafter owned or licensed by any Grantor, or any claims for damages by way of any past, present, or future infringement of any of the foregoing, together with all accessions and additions thereto and proceeds thereof (including, without limitation, any proceeds resulting under insurance policies); and

(f) all cash, income, royalties, fees, other proceeds, Receivables, accounts and general intangibles that consist of rights of payment to or on behalf of any Grantor, proceeds from the sale, licensing or other disposition of all or any part of, or rights in, the Intellectual Property Collateral by or on behalf of any Grantor, and all rights to sue and recover at law or in equity for any past, present or future infringement, misappropriation, dilution, violation or other impairment thereof;

which such continuing security interest in and to and lien upon the Intellectual Property Collateral, and this Agreement, shall continue in full force and effect to secure each of the Obligations unless and until the Obligations have been paid in full and the Note Purchase Agreement and the Security Agreement have been terminated.

Section 2. Security Agreement. The security interests and liens granted pursuant to this Agreement are granted in conjunction with, and in no way limit, the security interests and liens

granted to the Lender pursuant to the Security Agreement and/or any of the other Loan Documents, and each Grantor hereby acknowledges and agrees that the rights and remedies of the Lender with respect to the security interests in and liens upon the Intellectual Property Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which, and of the Note Purchase Agreement, are incorporated by reference herein as if fully set forth herein.

Section 3. Registration/Filing. This Agreement is intended by the parties to be filed, and each Grantor hereby authorizes Lender to file and record a copy of this Agreement, with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

Section 4. Grantors Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall retain full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Intellectual Property Collateral subject to a security interest hereunder.

Section 5. Agreement to Deliver Supplements. Each Grantor hereby covenants and agrees that promptly upon the acquisition by such Grantor of any new registerable Intellectual Property Collateral, each Grantor shall, concurrently with the next scheduled delivery of a Compliance Certificate under Section 6.1(d) of the Note Purchase Agreement following acquisition of such new Intellectual Property Collateral, deliver to Lender a duly executed Supplement to this Agreement in the form of Exhibit A hereto (a "Supplement"), listing all such newly acquired Intellectual Property Collateral on Schedule I thereto, pursuant to which such Grantor shall reconfirm the grant of a security interest in such newly acquired Intellectual Property Collateral to Lender to secure the Obligations. Each Supplement is intended by the parties to be filed, and each Grantor hereby authorizes Lender to file and record a copy of each Supplement, with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable. Regardless of whether any Supplement is delivered by Grantors, and without limiting the generality of the provisions of Section 1 hereof above, each Grantor hereby confirms and agrees that any and all such after-acquired Intellectual Property Collateral shall immediately and automatically upon any Grantor's acquisition of any right, title or interest therein, thereto or thereunder become part of the Intellectual Property Collateral hereunder. In the event that any Grantor acquires any such new Intellectual Property Collateral but such Grantor fails for whatever reason to promptly execute and deliver a Supplement to Lender pursuant to this Section 5, each Grantor hereby authorizes Lender, acting under its power of attorney granted pursuant to Section 8 below, to at any time thereafter execute in the name of such Grantor an applicable Supplement with respect to such newly acquired Intellectual Property Collateral and to file the same with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

Section 6. Representation and Warranties. Each Grantor hereby represents and warrants to Lender that Schedule 1 sets forth a full, complete and correct list of all registerable Intellectual Property Collateral owned by any Grantor as of the date hereof.

Section 7. Events of Default and Remedies. The occurrence of an Event of Default under the Note Purchase Agreement shall constitute an "Event of Default" under this Agreement. Upon the occurrence of and during the continuance of an Event of Default, in addition to all

other rights, options, and remedies granted to Lender under the Note Purchase Agreement, the Security Agreement or any of the other Loan Documents or otherwise available to Lender as a secured creditor at law or in equity, Lender may exercise, either directly or through one or more assignees or designees, all rights and remedies granted to it as a secured creditor under the Uniform Commercial Code with respect to the Intellectual Property Collateral.

Section 8. Power of Attorney. Without limiting the generality of any power of attorney granted to Lender under the Note Purchase Agreement, the Security Agreement, or any other Loan Document, each Grantor hereby authorizes Lender and its successors and assigns, and any officer, employee, attorney or Lender thereof, as the Grantor's true and lawful attorney-in-fact, with the power (a) to execute and endorse on behalf of and in the name of such Grantor any Supplement to this Agreement or other security agreement or similar document or instrument which Lender may deem necessary or desirable to create, protect, perfect or enforce the security interest provided for herein in and to the Intellectual Property Collateral and in each case to file or record any such Supplement or other security agreement or similar document or instrument with the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable, in the name of and on behalf of such Grantor, and (b) after the occurrence and during the continuance of an Event of Default, to the fullest extent permitted by applicable law, to execute and endorse on behalf of and in the name of such Grantor any assignment, bill of sale or similar document or instrument which Lender may deem necessary or desirable for Lender to assign, pledge, convey or otherwise sell, transfer title in or to, or dispose of the Intellectual Property Collateral, and in each case to file or record with the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable, in the name of and on behalf of such Grantor any such assignment or bill of sale or other document executed by Lender or its successors and assigns, or any officer, employee, attorney or Lender thereof under this power of attorney. Each Grantor hereby unconditionally ratifies all that any Person authorized under this power of attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms of hereof and of the Note Purchase Agreement, the Security Agreement, and the other Loan Documents. This power of attorney is coupled with an interest and is and shall be irrevocable unless and until all of the Obligations have been paid in full.

Section 9. Miscellaneous. This Agreement, and all matters relating hereto or arising herefrom (whether arising under contract law, tort law or otherwise) shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be governed by and construed in accordance with the internal laws of the State of New York, without reference to conflicts of laws principles. Without limiting the generality of the general incorporation of the Note Purchase Agreement herein provided for above, the provisions of Section 9.22 of the Note Purchase Agreement {Entire Agreement}, Section 9.10 of the Note Purchase Agreement {Indemnity}, Section 9.2 of the Note Purchase Agreement {Notices}, Section 9.3 of the Note Purchase Agreement {Reimbursement of Lender} and Section 9.11(a) of the Note Purchase Agreement {Waiver of Trial by Jury} are hereby specifically incorporated by reference. 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. This Agreement shall be binding upon and inure to the benefit of Grantor and Lender, and their respective successors and assigns, except that Grantor may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of


Lender. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature delivered by a party by facsimile or other electronic means of transmission (including email transmission of a PDF copy) shall be deemed to be an original signature hereto.

[Signature Pages Follow]

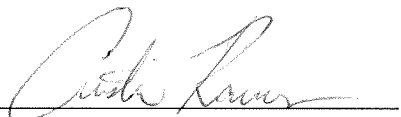
IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTOR:


MPI ACQUISITION HOLDINGS, LLC

By: 
Name: Austin Ramos
Title: Chairman

MPI ACQUISITION CORP.

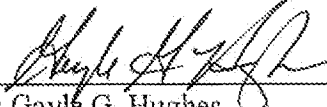
By: 
Name: Austin Ramos
Title: Chairman

MAGMA PRODUCTS, LLC

By: 
Name: Austin Ramos
Title: Chairman

ACCEPTED AND AGREED
as of the date first above written:

MERION INVESTMENT PARTNERS III, L.P., as Lender
By: Merion Financial Partners III, L.P., its general partner
By: Phineas Management, LLC, its general partner

By: 
Name: Gayle G. Hughes
Title: Member

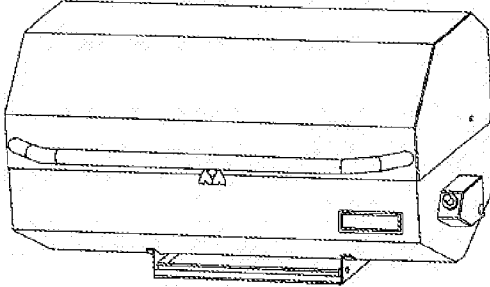
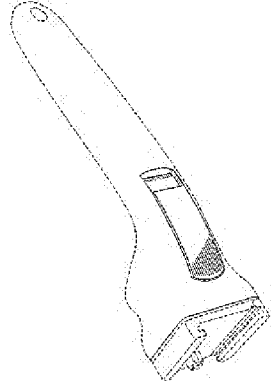
Signature Page to Intellectual Property Security Agreement

TRADEMARK
REEL: 006835 FRAME: 0805



Schedule 1
to
Intellectual Property Security Agreement

PATENTS, TRADEMARKS AND COPYRIGHTS


1. Patents and Patent Applications:

PATENTS			
Grantor	Number	Design	Deadline
MAGMA PRODUCTS, INC.	D535137		Expires January 16, 2021
MAGMA PRODUCTS, INC.	D530149		Expires October 17, 2020

2. Trademarks and Trademark Applications:

TRADEMARKS					
Grantor/ Registrant	Mark	Number	Goods	Deadline	Security Interest/Notes
MAGMA PRODUCTS, INC.		2102935	Class 11: Boat-mountable barbecues and mounting brackets therefor sold as a unit; barbecue grills Class 20: Boat-mountable fish cleaning tables and mounting brackets therefor sold as a unit	8 & 9 Affidavit October 7, 2027	No security interests recorded/TTAB actions
MAGMA PRODUCTS, INC.	DELMAR	2381053	Class 11: Barbecue grills	8 & 9 Affidavit August 29, 2020	No security interests recorded/TTAB actions
MAGMA PRODUCTS, INC.		2191948	Class 6: Metal table mounts for adjusting tables and/or other mechanical appliances and furnishings utilized in the marine/yachting industry, to set them at various angles	8 & 9 Affidavit September 29, 2028	No security interests recorded/TTAB actions
MAGMA PRODUCTS, INC.	MAGMA	2102945	Class 11: Boat-mountable barbecues and mounting brackets therefor sold as a unit; barbecue grills Class 20: Boat-mountable fish cleaning tables and mounting brackets therefor sold as a	8 & 9 Affidavit October 7, 2027	No security interests recorded/TTAB actions

TRADEMARKS					
Grantor/ Registrant	Mark	Number	Goods	Deadline	Security Interest/Notes
			unit		
MAGMA PRODUCTS, INC.	MAGMA	5598821	<p>Class 11: Barbecue grills and mounting brackets therefor sold as a unit</p> <p>Class 18: Umbrellas and mounting brackets therefor sold as a unit; tote bags</p> <p>Class 20: Tables for food preparation and serving and mounting brackets therefor sold as a unit; storage racks and mounting brackets therefor sold as a unit</p> <p>Class 21: Cookware, namely, pots and pans, and pot and pan accessories, namely, non-electric food steamers, colanders, lids for cookware, detachable cookware handles, spatulas, forks, tongs, non-electric griddles and bungee cords for assisting in storage of the pots and pans, all sold as a unit; cooking skewers; barbecue mitts</p>	8 & 15 Affidavit November 6, 2024	No security interests recorded/TTAB actions

TRADEMARKS					
Grantor/ Registrant	Mark	Number	Goods	Deadline	Security Interest/Notes
MAGMA PRODUCTS, INC.		5598822	<p>Class 11: Barbecue grills and mounting brackets therefor sold as a unit</p> <p>Class 18: Umbrellas and mounting brackets therefor sold as a unit; tote bags</p> <p>Class 20: Tables for food preparation and serving and mounting brackets therefor sold as a unit; storage racks and mounting brackets therefor sold as a unit</p> <p>Class 21: Cookware, namely, pots and pans, and pot and pan accessories, namely, non-electric food steamers, colanders, lids for cookware, detachable cookware handles, spatulas, forks, tongs, non-electric griddles and bungee cords for assisting in storage of the pots and pans, all sold as a unit; cooking skewers; barbecue mitts</p>	8 & 15 Affidavit November 6, 2024	No security interests recorded/TTAB actions
	MARINE KETTLE	3549141	Class 11: Boat mountable	8 & 9 Affidavit	No security interests

TRADEMARKS					
Grantor/ Registrant	Mark	Number	Goods	Deadline	Security Interest/Notes
			barbeques and mounting brackets therefor sold as a unit; barbeque grills	December 23, 2022	recorded/TTAB actions

3. Copyrights and Copyright Applications:

None.

EXHIBIT A

SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Supplement") made as of this ___ day of _____, 20___, is by MAGMA PRODUCTS, LLC, a California limited liability company ("Grantor"), in favor of MERION INVESTMENT PARTNERS III, L.P., a Delaware limited partnership, in its capacity as "Lender" under the Note Purchase Agreement (together with its successors and assigns, the "Lender");

W I T N E S S E T H

WHEREAS, Grantor and Lender are parties to a certain Intellectual Property Security Agreement, dated as of January 8, 2020 (as amended, modified, supplemented, renewed, restated or replaced from time to time, the "IP Security Agreement"). Capitalized terms used herein but not otherwise defined herein shall have the meanings given to such terms in the IP Security Agreement;

WHEREAS, pursuant to the IP Security Agreement, to secure the prompt payment and performance of all Obligations to Lender, Grantor has assigned, pledged and granted to Lender a continuing security interest in and to and lien upon all of the Grantor's right, title and interest in, to and under the Intellectual Property Collateral of the Grantor, all whether now owned or hereafter created, arising and/or acquired; and

WHEREAS, pursuant to the IP Security Agreement, Grantor has agreed that upon the acquisition by the Grantor of any new registerable Intellectual Property Collateral, Grantor shall deliver to Lender a Supplement to the IP Security Agreement in the form of Exhibit A thereto pursuant to which Grantor shall reconfirm the grant by it of a security interest in and to and lien upon all such newly acquired Intellectual Property Collateral, which such Supplement is intended by the parties to be filed with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable;

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 by each party hereto, and intending to be legally bound, and with the foregoing background and recitals incorporated by reference, Grantor agrees as follows:

1. Grant and Reaffirmation of Grant of Security Interests. Without limiting any other grant of any security interest or lien by the Grantor in and upon any Collateral under the Note Purchase Agreement, the Security Agreement or any of the other Loan Documents, to secure the prompt payment and performance of all Obligations to Lender, the Grantor hereby assigns, pledges and grants to Lender a continuing security interest in and to and lien upon all of the Grantor's right, title and interest in, to and under the following Collateral of Grantor, all whether now owned or hereafter created, arising and/or acquired:

(a) the newly acquired Intellectual Property Collateral listed on Schedule I to this Supplement (together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing),

(b) all goodwill of the business connected with the use of, and symbolized by, any trademark and trademark application covered by (a) above; and

(c) all other property otherwise constituting Intellectual Property Collateral relating to the foregoing.

Grantor agrees that all such newly acquired Intellectual Property Collateral described above shall be included in and be part of the Intellectual Property Collateral under and subject to all of the terms and provisions of the IP Security Agreement. Grantor hereby authorizes Lender to file and record a copy of this Supplement with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

Representations and Warranties. The Grantor hereby represents and warrants to Lender that Schedule I hereto sets forth a full, complete and correct list of all registerable Intellectual Property Collateral owned by Grantor as of the date hereof not listed on Schedule 1 to the original IP Security Agreement or any Schedule to any other Supplement to the IP Security Agreement delivered by Grantor since the date thereof but prior to the date hereof.

Incorporation of the IP Security Agreement. The terms and provisions of the IP Security Agreement are hereby incorporated by reference and this Supplement shall be considered an amendment and supplement to and part of the IP Security Agreement; all of the provisions of which IP Security Agreement are and remain in full force and effect as supplemented by this Supplement.

[Remainder of Page Left Intentionally Blank]

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

GRANTOR:

MAGMA PRODUCTS, LLC

By: _____

Name: Austin Ramos

Title: Chairman

Signature Page to Supplement to Intellectual Property Security Agreement

ACCEPTED AND AGREED
as of the date first above written:

MERION INVESTMENT PARTNERS III, L.P., as Lender
By: Merion Financial Partners III, L.P., its general partner
By: Phineas Management, LLC, its general partner

By: _____
Name: Gayle G. Hughes
Title: Member

Signature Page to Supplement to Intellectual Property Security Agreement

SCHEDULE I

TO SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

DATED _____