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TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1 Stylesheet Version v1.2 ETAS ID: TM568370

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
SEACOAST CAPITAL PARTNERS III, L.P.		03/20/2020	Limited Partnership: DELAWARE

RECEIVING PARTY DATA

Name:	ElectroCraft, Inc.	
Street Address:	2 Marin Way, Suite 3	
City:	Stratham	
State/Country:	NEW HAMPSHIRE	
Postal Code:	03885	
Entity Type:	Corporation: DELAWARE	
Name:	ElectroCraft Arkansas, Inc.	
Street Address:	2 Marin Way, Suite 3	
City:	Stratham	
State/Country:	NEW HAMPSHIRE	
Postal Code:	03885	
Entity Type:	Corporation: DELAWARE	
Name:	ElectroCraft Ohio, Inc.	
Street Address:	2 Marin Way, Suite 3	
City:	Stratham	
State/Country:	NEW HAMPSHIRE	
Postal Code:	ode: 03885	
Entity Type: Corporation: DELAWARE		
Name:	ElectroCraft Michigan, Inc.	
Street Address:	2 Marin Way, Suite 3	
City:	Stratham	
State/Country:	NEW HAMPSHIRE	
Postal Code:	03885	
Entity Type:	Corporation: DELAWARE	
Name:	ElectroCraft New Hampshire, Inc.	
Street Address:	2 Marin Way, Suite 3	
City:	Stratham	

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State/Country:	NEW HAMPSHIRE			
Postal Code:	03885			
Entity Type:	Corporation: DELAWARE			
Name:	Hansen Corporation			
Street Address:	250 McCormick Road			
City:	Gallipolis			
State/Country:	OHIO			
Postal Code:	45631-8597			
Entity Type:	Corporation: INDIANA			

PROPERTY NUMBERS Total: 16

Property Type	Number	Word Mark
Registration Number:	1618466	AUTOMOTION
Registration Number:	2551502	EAD
Registration Number:	2752092	ELECTROCRAFT
Registration Number:	3914958	ELECTROCRAFT
Registration Number:	4198693	ELECTROCRAFT
Registration Number:	1572910	ELECTRO-CRAFT
Registration Number:	4135760	ELECTROCRAFT AXIALPOWER
Registration Number:	4154320	ELECTROCRAFT COMPLETEPOWER
Registration Number:	3914957	ELECTROCRAFT COMPLETEPOWER
Registration Number:	4154321	ELECTROCRAFT DIRECTPOWER
Registration Number:	4154322	ELECTROCRAFT MOBILEPOWER
Registration Number:	4154323	ELECTROCRAFT RAPIDPOWER
Registration Number:	4135761	ELECTROCRAFT SOLIDPOWER
Registration Number:	4154324	ELECTROCRAFT TORQUEPOWER
Registration Number:	4222095	POWERING INNOVATION
Registration Number:	3914956	POWERING INNOVATION

CORRESPONDENCE DATA

Fax Number: 8004947512

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: 202-370-4756

Email: ipteam@cogencyglobal.com

Correspondent Name: Jay daSilva

Address Line 1: 1025 Vermont Ave NW, Suite 1130

Address Line 2: COGENCY GLOBAL INC.
Address Line 4: Washington, D.C. 20005

ATTORNEY DOCKET NUMBER: 1203031 TM

NAME OF SUBMITTER:	Janet Wamsley
SIGNATURE:	/Janet Wamsley/
DATE SIGNED:	03/23/2020
Total Attachments: 18	
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RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST

THIS RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST (this "Release") is made effective as of March 20, 2020, by and among (a) **ELECTROCRAFT**, **INC.**, a corporation organized under the laws of the State of Delaware (the "Borrower Agent"), (b) each of the Persons listed on Schedule I hereto (each such Person, together with the Borrower Agent, individually, as a "Grantor" and, collectively with any other Obligor now or hereafter party hereto, as the "Grantors"), and (c) **SEACOAST CAPITAL PARTNERS III, L.P.**, as Purchaser (in such capacity, the "Purchaser") for its own benefit and the benefit of the other Secured Parties (as defined in the Purchase Agreement referred to below), in consideration of the mutual covenants contained herein and benefits to be derived herefrom.

WHEREAS, reference is made to that certain Note and Equity Purchase Agreement, dated as of June 30, 2014 (as amended, restated, supplemented or otherwise modified and in effect from time to time, the "Purchase Agreement"), by and among the Grantors and the Purchaser, pursuant to which the Purchaser has agreed to purchase Notes from the Grantors, upon the terms and subject to the conditions specified in the Purchase Agreement; and

WHEREAS, pursuant to the Purchase Agreement, each of the Grantors, among others, has granted to the Purchaser (for its own benefit and the benefit of the other Secured Parties) a security interest in and to the Collateral (as defined in the Purchase Agreement), as security for the Obligations; and

WHEREAS, the obligation of the Purchaser to purchase Notes is conditioned upon, among other things, the execution and delivery by the Grantors of an agreement in the form hereof, pursuant to which each Grantor confirms its grant of security interest provided in the Purchase Agreement and further grants to the Purchaser (for its own benefit and the benefit of the other Secured Parties) a security interest in and to the IP Collateral (as defined herein), such grant of security interest codified in the Intellectual Property Security Agreement dated as of June 30, 2014 (the "Intellectual Property Security Agreement").

WHEREAS, the Intellectual Property Security Agreement was recorded with the United States Patent and Trademark Office ("<u>USPTO</u>") against the Patents on August 15, 2014, at Reel 033549, Frame 0866;

WHEREAS, the Intellectual Property Security Agreement was recorded with the USPTO against the Trademarks on August 15, 2014, at Reel 5345, Frame 0418;

WHEREAS, the Grantors have satisfied all of their obligations to the Purchaser and has requested that the Purchaser terminate and release all of its security interests in and liens on the IP Collateral.

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth in this Release, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantors and the Purchaser, on its own behalf and on behalf of the other Secured Parties (and each of their respective successors or assigns), hereby agree as follows:

SECTION 1. Definitions.

1.1 <u>Generally</u>. All references herein to the UCC shall mean the Uniform Commercial Code as in effect in the Commonwealth of Massachusetts or, when the laws of any other jurisdiction

govern the perfection or enforcement of any Lien, the Uniform Commercial Code of such jurisdiction.

1.2 <u>Definition of Certain Terms Used Herein</u>. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the Intellectual Property Security Agreement. In addition, as used herein, the following terms shall have the following meanings:

"Copyrights" shall mean all copyrights and like protections in each work of authorship or derivative work thereof of any Grantor, whether registered or unregistered and whether published or unpublished, including, without limitation, the United States copyright registrations and copyright applications listed on **EXHIBIT A** annexed hereto and made a part hereof, together with any goodwill of the business connected with, and symbolized by, any of the foregoing.

"Copyright Licenses" shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right under any Copyright, including, without limitation, the agreements listed on **EXHIBIT A** annexed hereto and made a part hereof.

"IP Collateral" shall have the meaning assigned to such term in SECTION 2 of this Release.

"<u>Licenses</u>" shall mean, collectively, the Copyright Licenses, Patent Licenses, Trademark Licenses, and any other license providing for the grant by or to any Grantor of any right under any Intellectual Property.

"Patents" shall mean all patents and applications for patents of any Grantor, and the inventions and improvements therein disclosed, and any and all divisions, revisions, reissues and continuations, continuations-in-part, extensions, and reexaminations of said patents including, without limitation, the United States patent registrations and patent applications listed on **EXHIBIT B** annexed hereto and made a part hereof.

"Patent Licenses" shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right under any Patent, including, without limitation, the agreements listed on **EXHIBIT B** annexed hereto and made a part hereof.

"Trademarks" shall mean all trademarks, trade names, corporate names, company names, domain names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos and other source or business identifiers of any Grantor, whether registered or unregistered, including, without limitation, the United States trademark registrations and trademark applications listed on **EXHIBIT C** annexed hereto and made a part hereof, together with any goodwill of the business connected with, and symbolized by, any of the foregoing.

"<u>Trademark Licenses</u>" shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right under any Trademark, including, without limitation, the agreements listed on **EXHIBIT C** annexed hereto and made a part hereof.

1.3 <u>Rules of Interpretation</u>. The rules of interpretation specified m Sections 1.2 through 1.4 of the Purchase Agreement shall be applicable to this Release.

SECTION 2. <u>Termination and Release of Security Interest</u>. The Purchaser hereby terminates, releases, and discharges all of its security interest in an liens on all of the right, title and interest of each Grantor in and to the following property, and each item thereof, whether now owned or existing or hereafter acquired or arising, together with all accessions to, substitutions for, and all replacements, products, and cash and non-cash proceeds of the following property, including proceeds of and unearned premiums with respect to insurance policies, and claims against any Person for loss, damage or destruction of any of the following property (collectively, the "IP Collateral"):

- (a) All Copyrights and Copyright Licenses;
- (b) All Patents and Patent Licenses;
- (c) All Trademarks and Trademark Licenses;
- (d) All other Licenses;
- (e) All renewals of any of the foregoing;
- (f) All trade secrets, know-how and other proprietary information; works of authorship and other copyright works (including copyrights for computer programs), and all tangible and intangible property embodying the foregoing; inventions (whether or not patentable) and all improvements thereto; industrial design applications and registered industrial designs; books, records, writings, computer tapes or disks, flow diagrams, specification sheets, computer software, source codes, object codes, executable code, data, databases, and other physical manifestations, embodiments or incorporations of any of the foregoing, and any Licenses in any of the foregoing, and all other Intellectual Property and proprietary rights;
- (g) All General Intangibles connected with the use of, or related to, any and all Intellectual Property (including, without limitation, all goodwill of each Grantor and its business, products and services appurtenant to, associated with, or symbolized by, any and all Intellectual Property and the use thereof);
- (h) All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements, misappropriations or dilutions thereof;
- (i) The right to sue for past, present and future infringements, misappropriations, and dilutions of any of the foregoing; and
 - (j) All of the Grantors' rights corresponding to any of the foregoing throughout the world.

The Purchaser acknowledges that this Release may be filed along with any other necessary documentation with the USPTO or any other applicable governmental office to evidence the release granted herein at the sole expense of the Grantors. The Purchaser authorizes each Grantor (or its authorized representatives, including its legal counsel) to record this Release with the USPTO and other applicable registry at the sole expense of the Grantors and agrees to provide the Grantors with any information and additional authorization necessary (including, but not limited to, the execution, acknowledgment, procurement and delivery of any further documents

and other acts as may reasonably be requested by the Grantors) to fully effectuate the release of the security interest in the IP Collateral.

SECTION 3. Choice of Laws. THIS RELEASE AND ALL CLAIMS SHALL BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PRINCIPLES.

SECTION 4. <u>Counterparts</u>; <u>Execution</u>. This Release may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of a signature page of this Release by telecopy or other electronic means shall be effective as delivery of a manually executed counterpart of such agreement. Any electronic signature, contract formation on an electronic platform and electronic record-keeping shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based recordkeeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any similar state law based on the Uniform Electronic Transactions Act.

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IN WITNESS WHEREOF, the Grantors and the Purchaser have caused this Release to be executed by their duly authorized officers as of the date first above written.

GRANTORS:

ELECTROCRAFT, M.C.

By: Daniel Drury

Title: Chief Financial Officer

ELECTROCRAFT ARKANSAS, INC.

By: Daniel Drury

Title: Chief Financial Officer

ELECTROCRAFT MICHIGAN, INC.

By: Daniel Drury

Title: Chief Financial Officer

ELECTROCRAFT NEW HAMPSHIRE, INC.

Name: Daniel Drury

Title: Chief Financial Officer

ELECTROCRAFT OHIO, INC.

By: Daniel Drury

Title: Chief Financial Officer

HANSEN CORPORATION

Name: Daniel Drury

Title: Chief Financial Officer

PURCHASER:

SEACOAST CAPITAL PARTNERS III, L.P.

By:

Seacoast III Advisors, LLC

its general partner

By: / / Name: Thomas W. Gorman

Title: Member

Release of Confirmatory Grant of Security Interest in Trademarks

Additional Receiving Parties

ElectroCraft Arkansas, Inc., a Delaware corporation,

2 Marin Way, Suite 3, Stratham, NH 03885

ElectroCraft Ohio, Inc., a Delaware corporation

2 Marin Way, Suite 3, Stratham, NH 03885

ElectroCraft Michigan, Inc., a Delaware corporation

2 Marin Way, Suite 3, Stratham, NH 03885

ElectroCraft New Hampshire, Inc., a Delaware corporation

2 Marin Way, Suite 3, Stratham, NH 03885

Hansen Corporation, an Indiana corporation

250 McCormick Road, Gallipolis, OH 45631-8597

SCHEDULE I

Grantors other than the Borrower Agent

ElectroCraft Arkansas, Inc.

ElectroCraft Ohio, Inc.

ElectroCraft Michigan, Inc.

ElectroCraft New Hampshire, Inc.

Hansen Corporation

EXHIBIT A

List of Copyrights and Copyright Licenses

Copyright Registrations

None

Copyright Licenses

None

EXHIBIT B

<u>List of Patents and Patent Licenses</u>

Patent Registrations

Grantor	Title	Serial No.	Application/ Patent No.	Application/ Registration Date
Hansen Corporation	Method of Manufacturing Using a Die to Produce a Machined Part (Progressive Die Tool Method and Apparatus)	App: 11/149676	Reg: 7739780	Registered US: 6/22/10
Hansen Corporation	Method and Device for an Actuator Motor Including a Fan Brake Device	App: 11/484787	Reg: 8322683	Registered US: 12/4/12
Hansen Corporation	Air Actuated Friction Brake	App: 11/637467	Reg: 7745966	Registered US: 6/29/10
Hansen Corporation	Progressive Die Tool Method and Apparatus (based on US application above). Progressive Die Tool Method and Apparatus (based on US application above).	Арр: 200680020357	Reg: ZL200680020357.X	Registered China: 1/26/11
Hansen Corporation	Progressive Die Tool Method and Apparatus (based on US application above). Progressive Die Tool Method and Apparatus (based on US application above).	App: 102006001387.4	Reg: 112006001387	Registered Germany: 4/8/10

Patent Licenses

None

EXHIBIT C

List of Trademarks and Trademark Licenses

Trademark Registrations

Jurisdiction	Reg. No.	Mark	Goods/Services	Owner	Expiration Date
United States	1,618,466	AUTOMOTION (with design)	DC motor controls and dc motors and controls sold as a unit for use with industrial machinery	ElectroCraft, Inc.	10/23/2020
United States	2,551,502	EAD	Class 7: Electric motors for machines; electric motors for machines and electric controls for the motors, sold as a unit Class 9: Electric controls for motors	ElectroCraft, Inc.	3/26/2022
United States	2,752,092	ELECTROCRAFT	Class 7: Electric motors for machines, namely, AC and DC motors, DC gear motors, brushless DC motors, machine transaxle drives, gearboxes and integrated motor drives Class 9: Electric circuits for the control and regulation of electric motors for machines	ElectroCraft, Inc.	8/19/2023
United States	3,914,958	ELECTROCRAFT	Software used to set up motors, motor drives, servo drives, and position controls; diagnostic and troubleshooting software for motors, motor drives, servo drives, and position controls	ElectroCraft, Inc.	AOU 2/1/17

Jurisdiction	Reg. No.	Mark	Goods/Services	Owner	Expiration Date
United States	4,198,693	ELECTROCRAFT	Class 7: AC motors; DC motors; brushless motors; servo motors; motor generators; AC gear motors; DC gear motors; motor generators; AC gear motors; DC gear motors; machine transaxle drives; gearboxes, other than for land vehicles; Brushless gear motors; stepping motors; linear actuators; integrated motor drives, other than for land vehicles Class 9: Electric circuits for the control and regulation of electric motors; electric controls for electric motors; electric controls; servo drives, namely, electronic servo motor controls; amplifiers for electric motors; position controls for electric motors; stepping controls for electric motors; stepping drives, namely, electronic stepper motor controls Class 12: DC motors; brushless motors; DC gear motors; machine transaxle drives; gearboxes; brushless gear motors; integrated motor drives, for land vehicles; stepping motors, for land vehicles	ElectroCraft. Inc.	AOU 8/28/18
United States	4.198,693	ELECTROCRAFT (2)	Class 37: Repair services rendered to others, namely, repair of electric motors, gear motors, servo motors, servo drives, position controls for electric motors, stepper drives, stepper controls, linear actuators, machine transaxle drives, integrated motor drives, gearboxes, motor generators, motor speed controls, electric motor speed sensors, electric circuits for the control and regulation of electric motors, electric controls for electric motors. amplifiers for electric motors Class 40: Custom manufacture of the following for third parties: AC motors, DC motors, brushless motors, machine transaxle drives, gearboxes, servo motors, AC gear motors, DC gear motors, brushless gear motors, stepping motors, linear actuators, integrated motor drives, motor generators, motor speed controls, servo drives, stepping drives, electric circuits for	ElectroCraft, Inc.	

Jurisdiction	Reg. No.	Mark	Goods/Services	Owner	Expiration Date
- MAP			the control and regulation of electric motors, electric controls for electric motors, amplifiers for electric motors, position controls for electric motors, stepping controls for electric motors, electric motor speed sensors		
United States	1,572,910	ELECTRO-CRAFT	Electrical controllers for servo motors, amplifiers for electric motor drive signals, electric motor position sensors and electric motor speed sensor	ElectroCraft, Inc.	12/26/2019
United States	4,135,760	ELECTROCRAFT AXIALPOWER	Linear actuators	ElectroCraft, Inc.	AOU 5/1/18
United States	4,154,320	ELECTROCRAFT COMPLETEPOWER	Class 7: Integrated motor drives, other than for land vehicles Clss 9: Electric circuits for the control and regulation of electric motors; electric controls for electric motors; motor speed controls; servo drives, namely, electronic servo motor controls; amplifiers for electric motors; position controls for electric motors; electric motor speed sensors; stepping controls for electric motors; stepping drives, namely, electronic stepper motor controls Class 12: Integrated motor drives, for land vehicles	ElectroCraft, Inc.	AOU 6/15/8
United States	3,914,957	ELECTROCRAFT COMPLETEPOWER	Software used to set up motors, motor drives, servo drives, and position controls; diagnostic and troubleshooting software for motors, motor drives, servo drives, and position controls	ElectroCraft, Inc.	AOU 2/1/17
United States	4.154,321	ELECTROCRAFT DIRECTPOWER	Class 7: DC motors, DC gear motors, DC motor generators, DC servo motors, other than for land vehicles Class 12: DC motors, DC gear motors, for land vehicles	ElectroCraft, Inc.	AOU 6/5/18

Jurisdiction	Reg. No.	Mark	Goods/Services	Owner	Expiration Date
United States	4,154,322	ELECTROCRAFT MOBILEPOWER	Class 7: Machine transaxle drives, gearboxes, other than for land vehicles Class 12: Machine transaxle drives, gearboxes, for land vehicles	ElectroCraft, Inc.	AOU 6/5/18
United States	4,154,323	ELECTROCRAPT RAPIDPOWER	Class 7: Brushless motors, brushless gear motors, brushless servo motors, integrated brushless motor drives, other than for land vehicles Class 12: Brushless motors, brushless gear motors, integrated brushless motor drives, for land vehicles	ElectroCraft, Inc.	AOU 6/5/18
United States	4,135,761	ELECTROCRAFT SOLIDPOWER	AC motors, AC gear motors, other than for land vehicles	ElectroCraft, Inc.	AOU 5/1/18
United States	4,154,324	ELECTROCRAFT TORQUEPOWER	Class 7: Stepping motors, other than for land vehicles Class 12: Stepping motors, for land vehicles	ElectroCraft, Inc.	6/5/2018

Jurisdiction	Reg. No.	Mark	Goods/Services	Owner	Expiration Date
United States	4.222.095	POWERING INNOVATION	Class 7: AC motors, DC motors, brushless motors, servo motors, motor generators, AC gear motors, DC gear motors, machine transaxle drives, gearboxes, brushless gear motors, stepping motors, integrated motor drives, all other than for land vehicles; linear actuators Class 9: Electric circuits for the control and regulation of electric motors; electric controls for electric motors; motor speed controls; servo drives, namely, electronic servo motor controls; amplifiers for electric motors; electric motors speed controls for electric motors; electric motor speed sensors; stepping controls for electric motors; stepping drives, namely, electronic stepper motor controls Class 37: Repair services rendered to others, namely, repair of electric motors, gear motors, servo motors, servo drives, position controls for electric motors, stepper controls, linear actuators, machine transaxle drives, integrated motor drives, gearboxes, motor generators, motor speed controls, electric circuits for the control and regulation of electric motors, electric controls for electric motors, electric controls for electric motors, electric controls for electric motors, amplifiers for electric motors	ElectroCraft, Inc.	AOU 10/9/18

Jurisdiction	Reg. No.	Mark	Goods/Services	Owner	Expiration Date
United States	4,222,095	POWERING INNOVATION (2)	Class 40: Custom manufacture of the following for third parties: AC motors, DC motors, brushless motors, machine transaxle drives, gearboxes, servo motors, AC gear motors, DC gear motors, brushless gear motors, stepping motors, linear actuators, integrated motor drives, motor generators, motor speed controls, servo drives, stepping drives, electric circuits for the control and regulation of electric motors, electric controls for electric motors, amplifiers for electric motors, position controls for electric motors, stepping controls for electric motors, electric motor speed sensors Clss 12: DC motors, brushless motors, DC gear motors, machine transaxle drives, gearboxes, brushless gear motors, integrated motor drives, stepping motors, all for land vehicles	ElectroCraft. Inc.	
United States	3,914,956	POWERING INNOVATION	Software used to set up motors, motor drives, servo drives, and position controls; diagnostic and troubleshooting software for motors, motor drives, servo drives, and position controls	ElectroCraft, Inc.	AOU 2/1/17
WIPO	884303	Automotion	Class 7: Electric and electronic controls for electric engines (except those for land vehicles). Class 35: Business management, business administration Class 42: Industrial research, industrial analysis services, software design.	ElectroCraft, Inc.	2/28/2016
Delaware	103,065	Eastern Air Devices	TRADENAME - Motor Manufacturer	ElectroCraft Ohio, Inc.	9/18/2016
New Hampshire	328,814	EADmotors	TRADENAME - Manufacturer of electric motors	ElectroCraft New Hampshire, Inc.	11/19/2014
Ohio	1,639,348	ELECTROCRAFT	TRADENAME	ElectroCraft Ohio, Inc.	8/3/2016

Jurisdiction	Reg. No.	Mark	Goods/Services	Owner	Expiration Date
Ohio	1,639,347	ELECTROCRAFT ENGINEERED SOLUTIONS	TRADENAME	ElectroCraft Ohio, Inc.	8/3/2016

Trademark Licenses

ElectroCraft licenses use of its trademarks to certain of its affiliates.

TRADEMARK REEL: 006897 FRAME: 0748

RECORDED: 03/23/2020