

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM590933

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PRECISION INDUSTRIES, INC.		07/14/2020	Corporation: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	ENCINA BUSINESS CREDIT, LLC		
Street Address:	123 N WACKER DR STE 2400		
City:	CHICAGO		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	1804113	MARSHALLOY MQ	
Registration Number:	1764041	NUTEC	
Registration Number:	1841645	SUPER 7 MQ	
CORRESPONDENCE DATA			
Fax Number:	2163485474		
<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:	2163485400		
Email:	ipmailbox@mcdonaldhopkins.com		
Correspondent Name:	John Marvar		
Address Line 1:	600 Superior Avenue, East, Suite 2100		
Address Line 4:	Cleveland, OHIO 44114		
ATTORNEY DOCKET NUMBER:	44004-00012		
NAME OF SUBMITTER:	Kimberly Hefner		
SIGNATURE:	/Kimberly Hefner/		
DATE SIGNED:	08/07/2020		
Total Attachments: 5			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (“**IP Security Agreement**”), dated as of July 14, 2020, is made by and between PRECISION INDUSTRIES, INC., a Pennsylvania corporation (the “**Grantor**”) in favor of ENCINA BUSINESS CREDIT, LLC, in its capacity as a lender and as the agent for the other lenders (the “**Agent**”).

WHEREAS, the Grantor has entered into a Loan and Security Agreement dated as of July 14, 2020 (as amended, and as may be further amended, restated, supplemented, or modified from time to time, the “**Loan Agreement**”), with the Agent and the other lenders thereto (the “**Lenders**”).

WHEREAS, under the terms of the Loan Agreement, the Grantor has granted to the Agent, for the benefit of itself and the Lenders, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute and deliver this IP Security Agreement for recording with government authorities, including, but not limited to, the United States Patent and Trademark Office and the United States Copyright Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions. Capitalized terms used herein but not defined herein shall have the meaning set forth in the Loan Agreement.
2. Grant of Security. The Grantor hereby pledges and grants to the Agent, for the benefit of itself and the Lenders, a security interest in and to all of the right, title, and interest to, and under the following (the “**IP Collateral**”):
 - (a) the patents and patent applications set forth in Schedule 1 hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions, and reexaminations thereof and amendments thereto (the “**Patents**”);
 - (b) the trademark registrations and applications set forth in Schedule 1 hereto, and the unregistered trademarks used by the Grantor, together with the goodwill connected with the use thereof and symbolized thereby, and all extensions and renewals thereof (the “**Trademarks**”);
 - (c) the copyright registrations and applications exclusively licensed to the Grantor set forth in Schedule 1 hereto, and all extensions and renewals thereof (the “**Copyrights**”);
 - (d) all rights of any kind whatsoever of the Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;
 - (e) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f) any and all claims and causes of action with respect to any of the foregoing, whether occurring before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right, but no obligation, to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

3. Recordation. The Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks, and the Register of Copyrights, and any other government officials to record and register this IP Security Agreement upon request by the Agent.

4. Loan Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Agent with respect to the IP Collateral are as provided by the Loan Agreement and related documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

5. Execution in Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this IP Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

6. Successors and Assigns. This IP Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. Governing Law. This IP Security Agreement and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this IP Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of New York, without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GRANTOR:

PRECISION INDUSTRIES, INC.,

a Pennsylvania corporation

By: _____

Name: Jon Isaac

Title: President

AGREED TO AND ACCEPTED:

ENCINA BUSINESS CREDIT, LLC

By: Jean Elie
Name: Jean Elie
Title: Authorized Signatory

SCHEDULE 1

Patents and Patent Applications:

None.

Trademark and Trademark Applications:

Loan Party Obligor	Trademark Title	Trademark Application Number	Trademark Registration Number	Date of Application	Date of Registration
Precision Industries, Inc.	MARSHALLO Y MQ	74326073	1,804,113	10/28/1992	11/16/1993
Precision Industries, Inc.	NUTEC	74301357	1,764,041	08/05/1992	4/13/1993
Precision Industries, Inc.	SUPER 7 MQ	74326071	1,841,645	10/28/1992	6/28/1994

Copyrights and Copyright Applications:

None.