

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM610441

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Presto-Tap, LLC		11/12/2020	Limited Liability Company: TENNESSEE
RECEIVING PARTY DATA			
Name:	Engineered Controls International, LLC		
Street Address:	100 REGO DRIVE		
City:	ELON		
State/Country:	NORTH CAROLINA		
Postal Code:	27244		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2307695	PRESTO-TAP	
CORRESPONDENCE DATA			
Fax Number:	3122691747		
<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:	312.269.8000		
Email:	temanelson@nge.com		
Correspondent Name:	Thomas C. McDonough		
Address Line 1:	2 N. LaSalle Street, Suite 1700		
Address Line 2:	Neal, Gerber & Eisenberg LLP		
Address Line 4:	Chicago, ILLINOIS 60602		
ATTORNEY DOCKET NUMBER:	008496-0701		
NAME OF SUBMITTER:	Thomas C. McDonough		
SIGNATURE:	/Thomas C. McDonough/		
DATE SIGNED:	11/23/2020		
Total Attachments: 5			
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INTELLECTUAL PROPERTY ASSIGNMENT

This INTELLECTUAL PROPERTY ASSIGNMENT (this “**IP Assignment**”) is made and entered into as of November 12, 2020 (the “Closing Date”), by and between PRESTO-TAP, LLC, a Tennessee limited liability company (“Seller”), and ENGINEERED CONTROLS INTERNATIONAL, LLC, a Delaware limited liability company (“Purchaser”), pursuant to that certain Asset Purchase Agreement, dated as of the date hereof, by and among Seller, Purchaser, Michael H. Thompson, Robert F. Vornbrock, Jim Dawkins, Rance Morgan, Francis Amato III, and Debbie Mitchell Thompson (the “Asset Purchase Agreement”). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Asset Purchase Agreement.

WHEREAS, pursuant to the Asset Purchase Agreement and effective as of the Closing Date, Seller has agreed to sell, transfer, convey, assign, and deliver to Purchaser, and Purchaser has agreed to purchase and accept from Seller, among certain other assets, all of Seller’s right, title and interest in, to and under the Business Intellectual Property, in exchange for the Purchase Price, subject to all terms and conditions of the Asset Purchase Agreement; and

WHEREAS, pursuant to Sections 4.2(b) and 4.3(c) of the Asset Purchase Agreement, the parties hereto wish to evidence such sale, transfer, conveyance, assignment and delivery in this IP Assignment.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements contained in this IP Assignment and the Asset Purchase Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows as of the Closing Date:

1. Assignment. Seller hereby irrevocably sells, transfers, conveys, assigns and delivers to Purchaser all of Seller’s right, title and interest in, to and under the Business Intellectual Property, including but not limited to the intellectual property applications and registrations (to the extent there are any) set forth on Schedule A attached hereto and incorporated hereby, and any goodwill associated therewith, free and clear of any Liens (other than Permitted Liens), and subject to the conditions and limitations set forth in the Asset Purchase Agreement. Purchaser hereby purchases, receives and accepts from Seller all of Seller’s rights, title and interest in and to the Business Intellectual Property, free and clear of any Liens (other than Permitted Liens), upon the terms of, and subject to the conditions and limitations set forth in, the Asset Purchase Agreement.

2. Recordation and Further Actions. Seller authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other governmental officials to record and register this IP Assignment upon request by Purchaser and issue any letters related thereto. Seller agrees to execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this IP Assignment. Without limiting the foregoing, Seller agrees that, upon request by Purchaser and without further compensation, Seller and Seller’s legal representatives and assigns will do all

lawful acts, including the execution of papers and the giving of testimony, that may be necessary or desirable for obtaining, sustaining, reissuing, or enforcing the Business Intellectual Property in Purchaser's name in the United States and throughout the world, and for perfecting, recording, or maintaining the title of Purchaser, and Purchaser's successors and assigns, in and to the Business Intellectual Property in the United States and throughout the world. In the event that Purchaser is unable for any reason to secure Seller's signature to any document that may be necessary or desirable for obtaining, sustaining, reissuing, or enforcing the Business Intellectual Property, in the United States and throughout the world, or for perfecting, recording, or maintaining the title of Purchaser, and Purchaser's successors and assigns, in and to the Business Intellectual Property in the United States and throughout the world, Seller hereby irrevocably designates and appoints Purchaser and Purchaser's duly authorized officers and agents as Seller's agents and attorneys-in-fact to act for and on Seller's behalf to execute any such document, all with the same legal force and effect as if executed by Seller.

3. Terms of the Asset Purchase Agreement. The terms of the Asset Purchase Agreement, including, but not limited to, the representations, warranties, covenants, agreements and indemnities set forth therein, are incorporated herein by this reference. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms of this IP Assignment, the terms of the Asset Purchase Agreement shall govern.

4. Counterparts. This IP Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this IP Assignment delivered by facsimile, e-mail or other means of electronic transmission (including DocuSign) shall be deemed to have the same legal effect as delivery of an original signed copy of this IP Assignment.

5. Successors and Assigns. This IP Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors, legal representatives and assigns.

6. Governing Law. This IP Assignment shall be governed by, and construed in accordance with, the Applicable Law of the State of Delaware, without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any other jurisdiction, and without reference to any rules of construction regarding the party responsible for the drafting hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this IP Assignment to be executed effective as of the date and year first above written.

SELLER:

PRESTO-TAP, LLC

By: 

Name:

MICHAEL F. THOMPSON

Title:

CHAIRMAN

PURCHASER:

ENGINEERED CONTROLS
INTERNATIONAL, LLC

By: 

Name: Paul Burmeister

Title: CFO, Secretary, & Treasurer

SCHEDULE A

Intellectual Property Applications and Registrations

Patents						
Intellectual Property Name/Description	Jurisdiction of Registration	Application Number	Application Date	Registration Number	Registration Date	
Fitting For Use in Fuel Gas Systems and Applications Using Same	United States	13/170,580	6/28/11	9,335,190	5/10/16	
Pressure Testing Apparatus for Gas Service Delivery System	United States	09/843,955	4/30/01	6,719,002	4/13/04	
Pressure Testing Apparatus for Gas Service Delivery System	United States	09/459,349	12/13/99	6,223,766	5/1/01	
Valve Assembly, Pressure Testing Apparatus and Testing Method for Propane Tank System	United States	09/517,519	03/02/00	6,209,562	4/3/01	
Pressure Testing Apparatus for Gas Service Delivery System	United States	09/296,245	4/22/19	6,209,560	4/3/01	
Pressure Testing Apparatus for Gas Service Delivery System	United States	09/105,264	6/26/98	5,992,438	11/30/99	
Pressure Testing Apparatus for Gas Service Delivery System	United States	603,215	2/20/96	5,787,916	8/4/98	
Pressure Testing Apparatus for Gas Service Delivery System	Canada	2,704,839	4/25/02	2,704,839	7/24/12	
Pressure Testing Apparatus for Gas Service Delivery System	Canada	2,383,482	4/25/02	2,383,482	9/14/10	

Valve Assembly, Pressure Testing Apparatus and Testing Method for Propane Tank Systems	Canada	2,341,131	3/16/01	2,341,131	5/25/10
Pressure Testing Apparatus and Testing Method for Propane Tank Systems	Canada	2,299,145	2/23/00	2,299,145	10/5/10
Pressure Testing Apparatus and Testing Method for Propane Tank Systems	Canada	2,709,738	2/23/00	2,709,738	6/5/12

Trademark					
Intellectual Property Name/Description	Jurisdiction of Registration	Application Number	Application Date	Filing/Registration Number	Filing/Registration Date
PRESTO TAP	United States	75175225	10/1/96	2,307,695	1/11/2000

Copyright					
Intellectual Property Name/Description	Jurisdiction of Registration	Application Number	Creation Date	Filing/Registration Number	Filing/Registration Date
Presto-tap leak detection system pigtail	United States		1999	TXu001076846	1/3/02