

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM654202

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
National-Spencer, Inc.		06/16/2021	Corporation: KANSAS
RECEIVING PARTY DATA			
Name:	Madison Capital Funding LLC, as Agent		
Street Address:	227 W. Monroe Street, Suite 5400		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	0529880	NS ZEE LINE Z	
CORRESPONDENCE DATA			
Fax Number:	3129021061		
<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:	312.577.8034		
Email:	oscar.ruiz@katten.com		
Correspondent Name:	Oscar Ruiz c/o Katten Muchin Rosenman		
Address Line 1:	525 W. Monroe Street		
Address Line 4:	Chicago, ILLINOIS 60661		
ATTORNEY DOCKET NUMBER:	214338-00528		
NAME OF SUBMITTER:	Oscar Ruiz		
SIGNATURE:	/Oscar Ruiz/		
DATE SIGNED:	06/16/2021		
Total Attachments: 6			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “Trademark Security Agreement”) is made this June 16, 2021, by and between NATIONAL-SPENCER, INC., a Kansas corporation (the “Grantor”), and MADISON CAPITAL FUNDING LLC, as administrative agent for the Secured Creditors (in such capacity, together with its successors and assigns, the “Administrative Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among MILTON MIDCO, LLC, a Delaware limited liability company (“TopCo”), TOOL GROUP HOLDINGS CORP., a Delaware corporation (“Holdings”), the Grantor, the other Guarantors from time to time party thereto (together with TopCo, Holdings and the Grantor, collectively, the “Loan Parties”), the Administrative Agent and the Lenders from time to time party thereto (the “Lenders”), the Lenders are willing to extend credit and make certain other financial accommodations available to the Grantor pursuant to the terms and conditions thereof, but only upon the condition, among others, that the Loan Parties shall have executed and delivered to the Administrative Agent, for the benefit of the Secured Creditors, that certain Security Agreement, dated as of the date hereof (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Security Agreement”); and

WHEREAS, pursuant to the Security Agreement, the Grantor is required to execute and deliver to the Administrative Agent, for the benefit of the Secured Creditors, this Trademark Security Agreement.

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

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement and/or the Credit Agreement.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** The Grantor hereby unconditionally grants, collaterally assigns and pledges to the Administrative Agent, for the benefit of the Secured Creditors, a continuing security interest in all of the Grantor’s right, title and interest in, to and under the following, whether now owned or hereafter created or acquired (collectively, the “Trademark Collateral”):

(a) all of its Trademarks and rights in and to exclusive Intellectual Property Licenses with respect to Trademarks to which it is a party including those Trademarks referred to on Schedule I hereto;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and

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

provided that, notwithstanding anything to the contrary in this Trademark Security Agreement, the Trademark Collateral shall exclude any United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, provided that upon submission and acceptance by the United States Patent and Trademark Office of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Trademark Collateral.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the security interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by the Grantor to the Administrative Agent or the other Secured Creditors, but for the fact that they are unenforceable or not allowable due to the existence of a proceeding under Bankruptcy Laws involving the Grantor.

4. SECURITY AGREEMENT. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to the Administrative Agent, for the benefit of the Secured Creditors, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Secured Creditors with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. GOVERNING LAW. This Trademark Security Agreement is made under and governed by the laws of the State of New York without regard to conflicts of laws principles.

6. AUTHORIZATION TO SUPPLEMENT. If the Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. The Grantor shall give notice in writing to the Administrative Agent as required by the Security Agreement with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting the Grantor's obligations under this Section 5, the Grantor hereby authorizes the Administrative Agent to unilaterally amend Schedule I to include future United States registered trademarks or trademark applications of the Grantor. Notwithstanding the foregoing, no failure to amend Schedule I shall in any way affect, invalidate or detract from the Administrative Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

7. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall together constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement

[SIGNATURE PAGE FOLLOWS]

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

GRANTOR:

NATIONAL-SPENCER, INC.,
a Kansas corporation

By: Gregory Carlson
Name: Gregory Carlson
Title: President

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC

By:  _____

Name: Craig E. Dugan


Title: Director

{Signature Page to Trademark Security Agreement}

TRADEMARK
REEL: 007327 FRAME: 0997

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademarks

Debtor	Mark	Status/Key Dates	App. No./Reg. No.
National-Spencer, Inc.	NS ZEE LINE Z and Design 	Registered Reg. Date: 8/29/1950	Reg. No.: 0529880