

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM658130

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
LES INDUSTRIES CENDREX INC.		07/02/2021	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	BANK OF MONTREAL		
Street Address:	100 KING STREET WEST		
Internal Address:	18TH FLOOR		
City:	TORONTO, ONTARIO		
State/Country:	CANADA		
Postal Code:	M5X 1A1		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5299790	FLEXI SNAP	
Registration Number:	4500128	CENDREX	
CORRESPONDENCE DATA			
Fax Number:	4122091845		
<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:	4122974900		
Email:	iptrademark.dcg@dentons.com		
Correspondent Name:	Dentons Cohen & Grigsby P.C.		
Address Line 1:	625 Liberty Avenue		
Address Line 4:	Pittsburgh, PENNSYLVANIA 15222-3152		
ATTORNEY DOCKET NUMBER:	33898.0003		
NAME OF SUBMITTER:	Robyn A. Shelton		
SIGNATURE:	/Robyn A. Shelton/		
DATE SIGNED:	07/06/2021		
Total Attachments: 6			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement") is entered into as of July 2, 2021, by Les Industries Cendrex Inc., a Québec corporation having an office at 11303 – 26E Avenue, Montréal, QC H1E 6N6 (the "Grantor"), in favor of Bank of Montreal, a Canadian chartered bank, whose address is 18th Floor, 100 King Street West, Toronto, ON M5X 1A1 (the "Bank").

RECITALS

- A. WHEREAS, on July 2, 2021, 9445-0178 Quebec Inc. (the "Borrower") entered into that certain credit agreement (as amended, restated, supplemented, replaced or otherwise modified from time to time, the "Credit Agreement"), pursuant to which the Bank, subject to the terms and conditions contained therein, agreed to make loans or otherwise to extend credit to the Borrower; and
- B. WHEREAS, the Grantor guaranteed the obligations of the Borrower to the Bank under or in connection with the Credit Agreement pursuant to a guarantee dated July 2, 2021, and granted security over all of its assets pursuant to a general security and pledge agreement dated July 2, 2021 in favour of the Bank;
- C. WHEREAS, under the terms of this Agreement, the Grantor desires to grant to the Bank a security interest in the collateral described herein, to secure any and all indebtedness, liabilities and obligations of the Grantor to the Bank, direct or indirect, contingent or absolute, arising under or in connection with the Credit Agreement and all loan and security documents delivered by the Grantor to the Bank pursuant thereto (collectively, the "Secured Obligations").
- D. Grantor's execution and delivery of this Agreement is a condition to the effectiveness of the Credit Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, Grantor hereby agrees as follows:

AGREEMENT

1. Grantor hereby unconditionally grants, assigns, and pledges to Bank, to secure the Secured Obligations, a continuing lien and security interest in Grantor's right, title, and interest in and to the following, whether now owned or hereafter acquired or arising and wherever located (collectively, the "Intellectual Property"):

a. any and all copyright rights, copyright applications, copyright registrations and like protections of Grantor in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret (collectively, the "Copyrights");

b. all patents, patent applications and like protections of Grantor including improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same and all rights therein provided by international treaties or conventions (collectively, the "Patents");

c. any trademark and servicemark rights of Grantor, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business connected with and symbolized by such trademarks (collectively, the "Trademarks");

d. any and all trade secrets and trade secret rights, including any rights to unpatented inventions, know-how, operating manuals;

e. any and all source code;

- f. any and all design rights which may be available to Grantor;
- g. any and all claims for damages by way of past, present and future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the Intellectual Property rights identified above; and
- h. all proceeds, amendments, renewals and extensions of any of the Copyrights, the Trademarks or the Patents.

2. Grantor hereby confirms that the attached schedules of Grantor's Copyright, Patent and Trademark applications and registrations that are registered or filed with the United States Patent and Trademark Office or the United States Copyright Office, as applicable, attached hereto as Exhibits A, B and C hereto, respectively, are complete and accurate as of the date hereof.

3. Grantor hereby authorizes Bank to (a) modify this Agreement unilaterally by amending the Exhibits to this Agreement to include any Intellectual Property registered or filed with the United States Patent and Trademark Office or the United States Copyright Office, as applicable, which Grantor obtains subsequent to the date of this Agreement, and (b) file a duplicate of this Agreement containing amended exhibits reflecting such new Intellectual Property.

4. Grantor will be entitled to a discharge of this Agreement upon written request by Grantor and full payment, performance and satisfaction of the Secured Obligations and expiration or termination of any and all commitments of Bank to provide loans and other financial accommodations to Grantor. No discharge will be effective unless in writing and executed by Bank.

5. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one Agreement. Delivery of an executed counterpart of a signature page of this Agreement by electronic means shall be effective as delivery of an original executed counterpart of this Agreement. The words "execution," "signed," "signature" and words of like import in this Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

6. If there is any conflict between the provisions contained in this Agreement and the provisions contained in the Credit Agreement, as such Credit Agreement may be amended, restated or modified from time to time, such that the conflicting provisions cannot reasonably co-exist, then the provisions contained in the Credit Agreement shall govern and shall override the provisions contained in this Agreement. Notwithstanding the foregoing:

- (a) if this Agreement includes a provision or concept that is not contained within the Credit Agreement, that will not be deemed to be a conflict; and
- (b) any provision or concept that is included within this Agreement to enable the Bank to obtain valid, enforceable and first-ranking guarantees and security (as contemplated in the Credit Agreement) within such jurisdiction, will be permitted irrespective of whether it conflicts with the Credit Agreement.

7. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

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IN WITNESS WHEREOF, the undersigned has duly executed this Intellectual Property Security Agreement as of the first date written above.

GRANTOR:

LES INDUSTRIES CENDREX INC.

By: *Peter Samson*

Name: Peter Samson

Title: Chairperson

By: _____

Name:

Title:

EXHIBIT A

COPYRIGHTS

NIL.

EXHIBIT B

PATENTS

PATENT TITLE	COUNTRY	REGISTRATION NO.
Access doors	USA	9,281,664

EXHIBIT C

TRADEMARKS

TRADEMARK	REGISTRATION NO.
FLEXISNAP	5299790
CENDREX	4500128