

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM656993

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Associated Asphalt, Inc.		06/30/2021	Corporation:
Associated Asphalt Partners, LLC		06/30/2021	Limited Liability Company:
Associated Asphalt Tampa, LLC		06/30/2021	Corporation:

RECEIVING PARTY DATA

Name:	pnc bank, national association
Street Address:	500 First Avenue
Internal Address:	Commercial Loan Service Center/DCC
City:	PITTSBURGH
State/Country:	PENNSYLVANIA
Postal Code:	15219
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 16

Property Type	Number	Word Mark
Registration Number:	5892237	AAXL-IV
Registration Number:	4981144	FLEXGARD
Registration Number:	4981397	STELLARFLEX
Registration Number:	4981120	STELLARFLEX FR
Registration Number:	5898127	STELLARSHIELD
Registration Number:	2299406	SUPERIOR PERFORMANCE BY THE MILE
Registration Number:	4559678	ASSOCIATED ASPHALT
Registration Number:	4551868	COLPROVIA
Registration Number:	4624718	COLPROVIA
Registration Number:	6027865	PAVING THE WAY FORWARD
Registration Number:	4685278	QCT
Registration Number:	4696919	QCT
Registration Number:	4685279	QUICK CLEAN TACK
Registration Number:	4403253	SEACO
Registration Number:	3947587	BITUMINOUS TECHNOLOGIES

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	2345108	ASSOCIATED ASPHALT

CORRESPONDENCE DATA

Fax Number: 2158325619

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: 2155695619

Email: pecsenye@blankrome.com

Correspondent Name: Timothy D. Pecsénye

Address Line 1: One Logan Square

Address Line 2: 8th Floor

Address Line 4: Philadelphia, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER:	074658-21027
NAME OF SUBMITTER:	Timothy D. Pecsénye
SIGNATURE:	/Timothy D. Pecsénye/
DATE SIGNED:	06/30/2021

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**IP Security Agreement**”) dated June 30, 2021, is made by the Persons listed on the signature pages hereof (collectively, the “**Grantors**”) in favor of PNC Bank, National Association, as agent (the “**Agent**”) for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, Road Holdings III, L.L.C., a Delaware limited liability company (“**Road Holdings**”), and Associated Asphalt Partners, LLC, a Delaware limited liability company (the “**Company**” and together with Road Holdings and each other Person joined thereto as a borrower from time to time, collectively, the “**Borrowers**”), have entered into a Revolving Credit Agreement dated as of June 30, 2021 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), with Blue Ridge Asphalt II, LLC, a Delaware limited liability company (“**Holdco**”), the other Guarantors party thereto, the Agent, PNC Capital Markets LLC (“**PNCCM**”), as sole bookrunner, PNCCM, Regions Capital Markets and Truist Securities, Inc., as Joint Lead Arrangers, and the Lenders from time to time party thereto. Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of Advances and the issuance of Letters of Credit by the Lenders under the Credit Agreement, the entry into (or continuation of, as applicable) Lender-Provided Interest Rate Hedges from time to time, the entry into (or continuation of, as applicable) Lender-Provided Foreign Currency Hedges from time to time and the entry into (or continuation of, as applicable) Cash Management Products and Services from time to time, each Grantor has executed and delivered that certain Pledge and Security Agreement dated as of June 30, 2021 made by the Grantors to the Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”).

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and any other appropriate governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Agent for the ratable benefit of the Secured Parties a security interest in all of such Grantor’s right, title and interest in and to the following, in each case whether now owned or hereafter acquired by such Grantor, wherever located, and whether now or hereafter existing or arising (the “**Collateral**”):

- (i) all patents and patent applications, including, without limitation, the patent and patent applications set forth in Schedule A hereto;
- (ii) all trademark and service mark registrations and applications, including, without limitation, the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark or service mark 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 or service mark applications or any registrations that issue therefrom under applicable federal law),

together, in each case, with the goodwill of the business connected with the use thereof and symbolized thereby;

(iii) all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto;

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral.

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term "Collateral," shall not include any lease, license or other agreement to the extent that a grant of a security interest therein would violate or invalidate such lease, license, or agreement, or create a right of termination in favor of any other party thereto (other than any Grantor), in each case to the extent not rendered unenforceable pursuant to applicable provisions of the Uniform Commercial Code or other applicable law, provided, that the Collateral includes proceeds and receivables of any property excluded under the foregoing proviso, the assignment of which is expressly deemed effective under the Uniform Commercial Code notwithstanding such prohibition.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Secured Obligations of such Grantor now or hereafter existing under or in respect of the Other Documents and the agreements governing the Lender-Provided Interest Rate Hedges, the Lender-Provided Foreign Currency Hedges, and the Cash Management Products and Services (as such Other Documents or agreements may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and

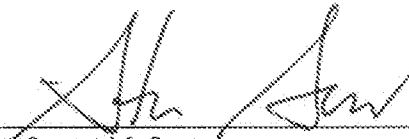
confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this IP Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without regard to conflict of law principles thereof that would result in the application of any other law.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each 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.

**ASSOCIATED ASPHALT PARTNERS, LLC
ASSOCIATED ASPHALT, INC.
ASSOCIATED ASPHALT TAMPA, LLC**

By: 
Name: Steven M. Scro
Title: Vice President, Chief Financial Officer and
Treasurer

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By:  _____
Name: William A. Brown
Title: Senior Vice President





SCHEDULE A – PATENTS AND PATENT APPLICATIONS

[Attached]

SCHEDULE A – PATENTS AND PATENT APPLICATIONS

Title	Application No. Application Date	Patent No. Issue Date	Owner
Fuel-Resistant Liquid Asphalt Binders And Methods Of Making The Same	14515202 10/15/2014	9695317 7/4/2017	Associated Asphalt Partners, LLC
Fuel-Resistant Liquid Asphalt Binders And Methods Of Making The Same	15640689 7/3/2017	10066106 9/4/2018	Associated Asphalt Partners, LLC

SCHEDULE B – TRADEMARK APPLICATIONS AND REGISTRATIONS

Mark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status	Owner
AAXL-IV	1	87921253 5/15/2018	5892237 10/22/2019	Registered.	Associated Asphalt Partners, LLC
FLEXGARD	19	86644258 5/28/2015	4981144 6/21/2016	Registered.	Associated Asphalt Partners, LLC
STELLARFLEX	19	86680760 7/1/2015	4981397 6/21/2016	Registered.	Associated Asphalt Partners, LLC
STELLARFLEX FR	19	86638175 5/21/2015	4981120 6/21/2016	Registered.	Associated Asphalt Partners, LLC
STELLARSHIELD	1	87920487 5/14/2018	5898127 10/29/2019	Registered.	Associated Asphalt Partners, LLC
SUPERIOR PERFORMANCE BY THE MILE	19	75436074 2/18/1998	2299406 12/14/1999	Registered.	Associated Asphalt Partners, LLC
ASSOCIATED ASPHALT	35	86109817 11/4/2013	4559678 7/1/2014	Registered.	Associated Asphalt Partners, LLC
COLPROVIA	40	86121344 11/18/2013	4551868 6/17/2014	Registered.	Associated Asphalt Partners, LLC
	40	86233022 26-MAR-2014	4624718 10/21/2014	Registered.	Associated Asphalt Partners, LLC
PAVING THE WAY FORWARD	35	88604422 9/4/2019	6027865 4/7/2020	Registered.	Associated Asphalt Partners, LLC
QCT	19	85862493 2/28/2013	4685278 2/10/2015	Registered.	Associated Asphalt Partners, LLC
	19	86111919 11/6/2013	4696919 3/3/2015	Registered.	Associated Asphalt Partners, LLC
QUICK CLEAN TACK	19	85862499 2/28/2013	4685279 2/10/2015	Registered.	Associated Asphalt Partners, LLC
SEACO	19	85845824 2/11/2013	4403253 9/17/2013	Registered.	Associated Asphalt Partners, LLC
	42	85110107 8/18/2010	3947587 4/19/2011	Registered.	Associated Asphalt Tampa, LLC
	35	75652174 3/2/1999	2345108 4/25/2000	Registered.	Associated Asphalt, Inc.

SCHEDULE C – COPYRIGHT APPLICATIONS, REGISTRATIONS AND LICENSES

None.