

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM675813

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Summit Hydraulics LLC		09/21/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	First American Bank		
Street Address:	1650 Louis Avenue		
City:	Elk Grove Village		
State/Country:	ILLINOIS		
Postal Code:	60007		
Entity Type:	Banking Corporation: ILLINOIS		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	88939221	SUMMIT HYDRAULICS	
CORRESPONDENCE DATA			
Fax Number:	3122363241		
<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:	312-899-1612		
Email:	smosteller@gouldratner.com		
Correspondent Name:	SUSAN MOSTELLER		
Address Line 1:	222 N LASALLE ST STE 300		
Address Line 4:	CHICAGO, ILLINOIS 60601		
NAME OF SUBMITTER:	Susan Mosteller		
SIGNATURE:	/Susan Mosteller/		
DATE SIGNED:	09/21/2021		
Total Attachments: 14			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**Agreement**”) dated as of September 21, 2021, is entered into among SUMMIT HYDRAULICS ACQUISITION CO. LLC, a Delaware limited liability company (“**Acquisition Co.**”), SUMMIT HYDRAULICS LLC, a Delaware limited liability company (“**Summit**”), SUMMIT HYDRAULICS HOLDCO, INC., a Delaware corporation (“**Holdings**”) and each other Person that becomes a party hereto by execution of a Security Joinder Agreement (collectively with Acquisition Co., Summit and Holdings, the “**Grantors**” and each a “**Grantor**”), to and for the benefit of FIRST AMERICAN BANK, an Illinois banking corporation (the “**Lender**”).

WITNESSETH:

WHEREAS, Grantors and the Lender are parties to a certain Loan and Security Agreement of even date herewith (as amended, restated, supplemented or modified from time to time, the “**Loan Agreement**”);

WHEREAS, Holdings and the Lender are parties to a certain Secured Continuing Unconditional Unlimited Guaranty of even date herewith (as amended, restated, supplemented or modified from time to time, the “**Guaranty**”);

WHEREAS, to secure the Grantors’ Obligations under the Loan Agreement and/or the Guaranty, Grantors are required to grant to the Lender a security interest in their Collateral, including, without limitation, patents, patent applications and registrations, trademarks, trademark applications and registrations, trade names, copyrights and copyright registrations, service marks, service mark applications, goodwill and licenses, and all proceeds thereof;

WHEREAS, each Grantor will obtain substantial direct and indirect financial and other benefits from the Loans from time to time made or to be made by the Lender to the Borrowers pursuant to the Loan Agreement and the other Loan Documents, and accordingly, each Grantor desires to enter into this Agreement; and

WHEREAS, it is a condition precedent to the effectiveness of the Loan Agreement and the Loans to be made thereunder that Grantors execute and deliver this Agreement to the Lender.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors (intending to be legally bound) hereby agrees as follows:

1. **Defined Terms from Loan Agreement.** All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. **Security Interest in Intellectual Property.** To secure the complete satisfaction and payment and performance when due or declared due of all of the Obligations, the Grantors hereby grant a security interest and lien to the Lender, having priority over all other security interests and liens, with power of sale, upon the occurrence of an Event of Default, in and to any and all of each Grantor’s right, title and interest in and to all of the following now owned and existing and hereafter arising, created or acquired property (collectively, the “**Intellectual Property**”):

(a) (i) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents listed on Schedule I attached hereto and hereby made a part hereof; (ii) all reissues, divisions, continuations, renewals, extensions and continuations-

in-part thereof; (iii) all income, royalties, damages, proceeds and payments now and hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof; (iv) the right to sue for past, present and future infringements thereof; and (v) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (ii)-(v) of this subsection (a)2(a), are sometimes hereinafter referred to individually as a “**Patent**” and, collectively, as the “**Patents**”); and

(b) (i) trademarks, trademark registrations, trademark applications, trade names and tradestyles, brand names, service marks, service mark registrations and service mark applications, including, without limitation, the trademarks, trade names, brand names, service marks and applications and registrations thereof listed on Schedule II attached hereto and hereby made a part hereof; (ii) all renewals or extensions thereof; (iii) all income, royalties, proceeds, damages and payments now and hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof; (iv) the right to sue for past, present and future infringements thereof; and (v) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trade names and tradestyles, brand names, service marks and applications and registrations thereof, together with the items described in clauses (ii)-(v) of this subsection 2(b), are sometimes hereinafter referred to individually as a “**Trademark**” and, collectively, as the “**Trademarks**”); provided, however, that the Trademarks shall not include any intent-to-use trademark or service mark application 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 application under applicable law and, after such period, such interest in such trademark or service mark application shall be subject to a security interest in favor of the Lender and shall be included in the Trademarks; and

(c) license agreements (to the extent such license agreements may be assigned without violating the terms of any such license agreement) with respect to any of the Intellectual Property or any other patent, trademark, service mark, or any application or registration thereof or any other trade name or tradestyle between a Grantor and any other party, whether the Grantor is a licensor or licensee under any such license agreement, including, without limitation, the licenses listed on Schedule III attached hereto and hereby made a part hereof (all of the foregoing license agreements and each Grantor’s rights thereunder are referred to collectively as the “**Licenses**”); and

(d) the goodwill of each Grantor’s business connected with and symbolized by the Trademarks; and

(e) (i) copyrights, copyright registrations and copyright applications, used in the United States and elsewhere, including, without limitation, the copyright registrations and copyright applications listed on Schedule IV attached hereto and made a part hereof; (ii) renewals or extensions thereof; (iii) all income, royalties, proceeds, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof; (iv) the right to sue for past, present and future infringements thereof; and (v) all rights corresponding thereto throughout the world (all of the foregoing copyrights, copyright registrations and copyright applications, together with the items described in clauses (ii)-(v), are sometimes hereinafter individually and/or collectively referred to as the “**Copyrights**”); and

(f) all trade secrets, formulas, processes, devices, know-how, or compilations of information (including technical information and non-technical information such as customer lists and marketing plans), collectively referred to as trade secrets, which are not available to others and which are maintained as confidential by each Grantor, and the right to prevent misappropriation and unauthorized disclosures thereof and all rights corresponding thereto throughout the world (all of the foregoing trade secrets and associated rights are sometimes hereinafter individually and/or collectively referred to as the “**Trade Secrets**”).

3. Representations and Warranties. Each Grantor hereby represents and warrants to the Lender, which representations and warranties shall survive the execution and delivery of this Agreement, that as of the date hereof:

(a) To such Grantor's knowledge, none of the Intellectual Property has been adjudged invalid or unenforceable nor has any such Intellectual Property been cancelled, in whole or in part, and each such Intellectual Property is presently subsisting;

(b) Each of the Intellectual Property material to such Grantor's business is valid and enforceable, and such Grantor has adopted adequate precautions to protect its Trade Secrets from unauthorized or accidental disclosure;

(c) Such Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Intellectual Property, free and clear of any liens, security interests, mortgages, charges and encumbrances, including, without limitation, licenses, consent-to-use agreements, shop rights and covenants by such Grantor not to sue third persons, except for any applicable Permitted Liens;

(d) Such Grantor has adopted, used and is currently using all of the Trademarks, and to Grantor's knowledge, Grantor's use thereof does not infringe in any material respect the intellectual property rights of any person or entity;

(e) Such Grantor has no notice or knowledge of any suits or actions commenced or threatened with reference to or in connection with any of the Intellectual Property, except as disclosed on Schedule 4.10(d) of the Purchase Agreement;

(f) Such Grantor has the unqualified right to execute and deliver this Agreement and perform its terms, this Agreement has been executed and delivered by a duly authorized officer of such Grantor, and this Agreement is a legally valid and binding obligation of such Grantor, enforceable against such Grantor in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditor's rights and remedies generally;

(g) No trademark opposition or cancellation proceedings are currently pending with the United States Patent and Trademark Office against any of the Trademarks;

(h) The Licenses listed on Schedule III, complete copies of which have been provided to the Lender, are valid and binding agreements, enforceable in accordance with their terms (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency and similar laws from time to time in effect). To such Grantor's knowledge, each of the Licenses listed on Schedule III is in full force and effect and has not been amended or abrogated and there is no material default under any of such listed Licenses; and

(i) To such knowledge of Grantor, none of the Intellectual Property infringes upon the rights or property of any other person or entity or is currently being challenged in any way, and there are no pending or, to the knowledge of such Grantor, threatened in writing claims, litigation, proceedings or other investigations regarding any of the Intellectual Property, except as disclosed on Schedule 4.10(d) of the Purchase Agreement.

4. Restrictions on Future Agreements. Each Grantor agrees that until all Obligations (other than contingent indemnification obligations for which no claim has been made) shall have been satisfied and paid in full and the Loan Agreement shall have been terminated, such Grantor shall not, without the prior written consent of the Lender, sell, transfer, mortgage, convey, dispose, encumber or assign any or all

of, or grant any license or sublicense under, the Intellectual Property, or enter into any other agreement with respect to the Intellectual Property (except for such action in the ordinary course of the Grantor's business or as permitted by the Loan Agreement), and each Grantor further agrees that it shall not take any action or permit any action to be taken by others subject to its control, including, without limitation, licensees or sublicensees, or fail to take any action, which would adversely affect the validity or enforcement of the rights provided or transferred to the Lender under this Agreement.

5. New Intellectual Property. Each Grantor hereby represents and warrants to the Lender that the Intellectual Property listed on Schedule I, Schedule II, Schedule III and Schedule IV, respectively, constitute all of the Intellectual Property registered with the U.S. Patent and Trademark Office and the U.S. Copyright Office/Library of Congress now owned by such Grantor. If, before all Obligations (other than contingent indemnification obligations for which no claim has been made) shall have been satisfied in full or before the Loan Agreement has been terminated, any Grantor shall (a) become aware of any such existing Intellectual Property of which such Grantor has not previously informed the Lender, (b) obtain rights to any new patentable inventions or other Intellectual Property, or (c) become entitled to the benefit of any such Intellectual Property which benefit is not in existence on the date hereof, the provisions of this Agreement above shall automatically apply thereto and such Grantor shall give to the Lender prompt written notice thereof. Each Grantor hereby authorizes the Lender to modify this Agreement by amending Schedule I, Schedule II, Schedule III and/or Schedule IV, as applicable, to include any such Intellectual Property, and to file or refile this Agreement with the U.S. Patent and Trademark Office and the U.S. Copyright Office or Library of Congress. Upon the Lender's reasonable request, each Grantor agrees to execute and deliver any and all documents and instruments necessary or advisable to record or preserve the Lender's security interest in each Grantor's Patents, Trademarks and Copyrights to be registered with the U.S. Patent and Trademark Office and the U.S. Copyright Office/Library of Congress that are added to Schedule I, Schedule II, Schedule III and Schedule IV pursuant to this Section.

6. Royalties; Terms; Rights Upon Default. The term of this Agreement shall extend until the earlier of (i) the expiration of all of the respective Intellectual Property collaterally assigned hereunder and (ii) the payment in full of all Obligations (other than contingent indemnification obligations for which no claim has been made) and the termination of the Loan Agreement. Each Grantor agrees that upon the occurrence and during the continuance of an Event of Default, the use by the Lender of all Intellectual Property shall be as extensive as the rights of each Grantor to use such Intellectual Property, and without any liability for royalties or other related charges from the Lender to the Grantors. Upon the occurrence and during the continuance of any Event of Default, and provided that the Lender has acquired such Intellectual Property through the exercise of the Lender's remedies in accordance with the UCC (to the extent applicable) and any other applicable law, each Grantor hereby authorizes: (a) the Commissioner of Patents and Trademarks, United States Patent and Trademark Office (or as appropriate, such equivalent agency in foreign countries), to issue any and all Patents to the Lender as assignee of the applicable Grantor's entire interest therein; (b) the Register of Copyrights, United States Copyright Office (or as appropriate, such equivalent agency in foreign countries), to issue any and all certificates of registration or renewal for all of the Copyrights to the Lender as assignee of the applicable Grantor's entire interest therein; and (c) the Commissioner of Patents and Trademarks, United States Patent and Trademark Office (or as appropriate, such equivalent agency in foreign countries) to issue any and all certificates of registration or renewal for all of the Trademarks to the Lender as assignee of the applicable Grantor's entire interest therein and in the goodwill of such Grantor's business connected therewith and symbolized thereby.

7. Effect on Loan Agreement. Each Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Lender under the Loan Agreement or the Guaranty but rather is intended to facilitate the exercise of such rights and remedies. The Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, the Loan

Agreement and the Guaranty, all rights and remedies allowed by law, in equity, and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

8. Lender's Right to Inspect; Trademark Quality Control. The Lender shall have the right, at any time and from time to time during normal business hours and prior to payment in full of all Obligations (other than contingent indemnification obligations for which no claim has been made) and termination of the Loan Agreement, to inspect each Grantor's premises and to examine each Grantor's books, records and operations, including, without limitation, each Grantor's quality control processes. Each Grantor agrees to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof. Upon the occurrence and during the continuance of an Event of Default, each Grantor agrees that the Lender, or a conservator appointed by the Lender, shall have the right to establish such additional product quality controls as the Lender, or said conservator, in its sole but reasonable judgment, may deem necessary to assure maintenance of the quality of products sold by the Grantors under the Trademarks. The foregoing notwithstanding, unless and until an Event of Default shall have occurred and the Lender has acquired such Intellectual Property through the exercise of the Lender's remedies in accordance with the UCC (if applicable) or other applicable law, the Lender agrees to hold confidential and not disclose or use any non-public information regarding any Patent, Trademark or License unless, and solely to the extent, such disclosure is required by applicable law or court order. This obligation shall survive the termination of this Agreement, the release of the security interest herein and such reassignment of the Intellectual Property, as applicable, unless such termination is due to an Event of Default.

9. Release of Agreement. Upon the payment and performance in full of the Obligations (other than contingent indemnification obligations for which no claim has been made), this Agreement shall terminate, and the Lender shall execute and deliver any document or instrument (in recordable form, as applicable) reasonably requested by a Grantor, at Grantor's sole cost and expense, as shall be necessary to evidence or confirm termination of the security interest granted by a Grantor to the Lender hereunder. At such time, the Grantor shall be entitled to file or record such instruments and documents as may be necessary or advisable to evidence or confirm the termination of the Lender's security interest provided hereby.

10. Expenses. All reasonable and documented costs and expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by the Grantors. All reasonable and documented fees, costs and expenses, of whatever kind or nature, including reasonable and documented attorneys' and paralegals' fees and legal expenses, incurred by the Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances (other than Permitted Liens) or otherwise in protecting, maintaining or preserving the Intellectual Property, or in defending or prosecuting any actions or proceedings arising out of or related to the Intellectual Property, shall be borne by and paid by the Grantors on demand by the Lender and until so paid (subject to the grace period provided by Section 10 of the Loan Agreement) shall be added to the principal amount of the Obligations and shall bear interest at the Default Rate.

11. Duties of Grantors. Each Grantor shall have the duty to the extent commercially reasonable and in Grantor's good faith business judgment: to (a) file and prosecute diligently any patent, trademark or service mark applications pending as of the date hereof or hereafter until all Obligations (other than contingent indemnification obligations for which no claim has been made) shall have been paid in full and the Loan Agreement has been terminated; (b) make application on unpatented but patentable inventions and on trademarks and service marks; (c) preserve and maintain all rights in the Intellectual Property (including, but not limited to, with respect to Trademarks, the filing of affidavits of use and, incontestability, where applicable, under §§8 and 15 of the Lanham Act (15 U.S.C. § 1058, 1065) and renewals and, to the

extent commercially reasonable, initiating opposition or cancellation proceedings or litigation against users of the same or confusingly similar marks who seriously threaten the validity or rights of Grantor in its Trademarks), and (d) take action as may be reasonably appropriate such that the Intellectual Property remains enforceable. Any and all reasonable and documented costs and expenses incurred in connection with each Grantor's obligations under this Section 11 shall be borne by Grantors. No Grantor shall knowingly and unreasonably abandon any right to file any patent, trademark or service mark application, or abandon any pending patent application, or any other Intellectual Property, in each case to be registered with the U.S. Patent and Trademark Office and the U.S. Copyright Office/Library of Congress without the prior written consent of the Lender, which consent shall not be unreasonably withheld or delayed.

12. Lender's Right to Sue. Upon the occurrence and during the continuance of an Event of Default, the Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Intellectual Property to be registered with the U.S. Patent and Trademark Office and the U.S. Copyright Office/Library of Congress, and, if the Lender shall commence any such suit, each Grantor shall, at the request of the Lender, do any and all lawful acts and execute any and all proper documents and instruments reasonably required by the Lender in aid of such enforcement and each Grantor shall promptly, upon demand, reimburse and indemnify the Lender for all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by the Lender in the exercise of its rights under this Section 12.

13. Waivers. No course of dealing between the Grantors and the Lender, nor any failure to exercise, nor any delay in exercising, on the part of the Lender, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

14. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

15. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

16. Cumulative Remedies; Power of Attorney. All of the Lender's rights and remedies with respect to the Intellectual Property, whether established hereby or by the Loan Agreement, the Guaranty or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Each Grantor hereby authorizes the Lender upon the occurrence and during the continuance of an Event of Default to make, constitute, and appoint any officer or agent of the Lender as the Lender may select, in its sole discretion, as each Grantor's true and lawful attorney-in-fact, with power to (a) endorse each Grantor's name on all applications, documents, papers and instruments necessary or desirable for the Lender in the use of the Intellectual Property, or (b) take any other actions with respect to the Intellectual Property as the Lender deems to be in the best interest of the Lender, or (c) grant or issue any exclusive or non-exclusive license under the Intellectual Property to any person or entity, or (d) assign, pledge, sell, convey or otherwise transfer title in or dispose of any of the Intellectual Property to any person or entity. Each Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney being coupled with an interest shall be irrevocable until all Obligations shall have been paid in full and the Loan Agreement has been terminated.

17. Indemnification. Each Grantor hereby agrees to and shall defend, indemnify, save, and hold the Lender and each Affiliate or assignee of the Lender harmless from and against: (a) all obligations,

demands, claims, and liabilities claimed or asserted by any person or entity arising out of or relating to this Agreement or the transactions contemplated hereby and (b) all costs, expenses, charges, penalties, damages, and losses (including, without limitation, reasonable and documented attorneys' fees and costs and expenses) in any way suffered, incurred, or paid by the Lender as a result of or in any way arising out of, following, or consequential to this Agreement or the transactions contemplated hereby, except for any demands, claims, liabilities, and losses suffered or incurred by the Lender because of its willful misconduct or gross negligence as finally determined in a non-appealable judicial proceeding. The indemnification obligations of each Grantor provided hereby shall survive the termination of this Agreement and the Loan Agreement.

18. Binding Effect; Benefits. This Agreement shall be binding upon each Grantor and its respective successors and permitted assigns, and shall inure to the benefit of the Lender, its successors, nominees and assigns; provided, however, a Grantor shall not assign this Agreement or any of its obligations hereunder without the prior written consent of the Lender.

19. Governing Law. This Agreement shall be delivered and accepted in and shall be deemed to be a contract made under and governed by the internal laws of the State of Illinois (but giving effect to federal laws applicable to national banks) applicable to contracts made and to be performed entirely within such state, without regard to conflict of laws principles.

20. Headings; Counterparts. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof.

21. Further Assurances. Each Grantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as the Lender shall reasonably request from time to time in order to carry out the purpose of this Agreement and agreements set forth herein. Each Grantor acknowledges that a copy of this Agreement will be filed by the Lender with the United States Patent and Trademark Office and, if applicable, the United States Copyright Office or Library of Congress, at the sole cost and expense of the Grantors.

22. Survival of Representations. All representations and warranties of each Grantor contained in this Agreement shall survive the execution and delivery of this Agreement and shall be remade on the date of each borrowing under the Loan Agreement.

23. Foreign Patents, Copyrights and Trademarks. Upon the request of the Lender at any time or from time to time, and at the sole cost and expense (including, without limitation, reasonable and documented attorneys' fees) of the Grantors, each Grantor agrees to take all actions and execute and deliver any and all instruments, agreements, assignments, certificates and/or documents, reasonably required by the Lender to collaterally assign any and all of the Grantor's material foreign patent, copyright, and trademark registrations and applications now owned or hereafter acquired to and in favor of the Lender. Upon the execution and delivery of any such collateral assignments or documents, the terms "Patents", "Copyrights", and "Trademarks" as used herein shall automatically be deemed amended to include such foreign patent, copyright and trademark registrations and applications, without any action required by any person or entity.

24. Venue: Jury Trial Waiver.

(a) ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN THE COURTS OF COOK COUNTY, CHICAGO IN THE STATE OF ILLINOIS OR IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS; PROVIDED THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED OR OPERATE TO PRECLUDE THE LENDER FROM BRINGING SUIT OR TAKING OTHER LEGAL ACTION IN ANY OTHER JURISDICTION. EACH GRANTOR HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF COOK COUNTY, CHICAGO IN THE STATE OF ILLINOIS AND OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE. EACH GRANTOR FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS REGISTERED MAIL, POSTAGE PREPAID, OR BY PERSONAL SERVICE WITHIN OR WITHOUT THE STATE OF ILLINOIS. EACH GRANTOR HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) THE LENDER AND EACH GRANTOR, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY, ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT, ANY NOTE, ANY OTHER LOAN DOCUMENT, ANY OF THE OTHER OBLIGATIONS, THE COLLATERAL, OR ANY AMENDMENT, INSTRUMENT, DOCUMENT, OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH OR THEREWITH OR ARISING FROM ANY LENDING RELATIONSHIP EXISTING IN CONNECTION WITH ANY OF THE FOREGOING, OR ANY COURSE OF CONDUCT OR COURSE OF DEALING IN WHICH THE LENDER AND AN GRANTOR ARE ADVERSE PARTIES, AND EACH AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE LENDER GRANTING ANY FINANCIAL ACCOMMODATION TO THE GRANTORS.

[Signature Pages Follow]

IN WITNESS WHEREOF, each Grantor has duly executed this Intellectual Property Security Agreement in favor of the Lender, as of the date first written above.

GRANTORS:

SUMMIT HYDRAULICS ACQUISITION CO. LLC,
a Delaware limited liability company

By: 

Name: Nick Johansson

Title: Vice President and Secretary

SUMMIT HYDRAULICS LLC,
a Delaware limited liability company

By: 

Name: Nick Johansson

Title: Vice President and Secretary

SUMMIT HYDRAULICS HOLDCO, INC.,
a Delaware corporation

By: 

Name: Nick Johansson

Title: Vice President and Secretary

ACKNOWLEDGED AND ACCEPTED:

FIRST AMERICAN BANK,
an Illinois banking corporation

By: Arthur E. Webb
Name: Arthur E. Webb
Title: VP

SCHEDULE I

PATENTS

Grantor: Summit Hydraulics Acquisition Co. LLC

Title	Patent Number	Application Number	Status	Country
None.				

Grantor: Summit Hydraulics LLC

Title	Patent Number	Application Number	Status	Country
None.				

Grantor: Summit Hydraulics Holdco, Inc.

Title	Patent Number	Application Number	Status	Country
None.				


SCHEDULE II

TRADEMARKS AND TRADENAMES

Grantor: Summit Hydraulics Acquisition Co. LLC

None.

Grantor: Summit Hydraulics LLC

Title	Registration/File Number	Registration Date	Status	Country/State
SUMMIT HYDRAULICS	88939221	Dec. 22, 2020	Registered	United States
SUMMIT HYDRAULICS	42205800	Nov. 28, 2016	Registered	North Dakota
“The mark contains a jagged outline of a single peak mountain in a dark grey color. The word "SUMMIT" in all capital lettered black font is written below the mountain outline which stretches from the left side of the mountain to the right side of the mountain.”				
	9094814	Feb. 14, 2019	Registered	Arizona

Grantor: Summit Hydraulics Holdco, Inc.

None.

SCHEDULE III

LICENSE AGREEMENTS

Grantor: Summit Hydraulics Acquisition Co. LLC

None.

Grantor: Summit Hydraulics LLC

None.

Grantor: Summit Hydraulics Holdco, Inc.

None.

SCHEDULE IV

COPYRIGHTS

Grantor: Summit Hydraulics Acquisition Co. LLC

None.

Grantor: Summit Hydraulics LLC

None.

Grantor: Summit Hydraulics Holdco, Inc.

None.