

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM699425

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WOLTER, INC.		12/20/2021	Corporation: WISCONSIN
WOLTER TRANSPORT LLC		12/20/2021	Limited Liability Company: WISCONSIN
RECEIVING PARTY DATA			
Name:	PNC BANK, NATIONAL ASSOCIATION		
Street Address:	One South Wacker Drive		
Internal Address:	Suite 2980		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Serial Number:	90562375	W	
Serial Number:	90562373	ACCELERATE YOUR PRODUCTIVITY	
Serial Number:	88594339	W G	
Serial Number:	85286182	WOLTERGROUP	
Serial Number:	78401149	WISCONSIN LIFT TRUCK CORP.	
Serial Number:	78401132	ILLINOIS MATERIAL HANDLING	
Serial Number:	78383219	WOLTER	
Serial Number:	74354059	WISCONSIN LIFT TRUCK CORP. LW	
CORRESPONDENCE DATA			
Fax Number:	2163634588		
<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:	2163634677		
Email:	dpoirier@beneschlaw.com		
Correspondent Name:	DUNCAN POIRIER		
Address Line 1:	200 PUBLIC SQUARE		
Address Line 2:	SUITE 2300		

OP \$215.00 90562375

Address Line 4:	CLEVELAND, OHIO 44114
ATTORNEY DOCKET NUMBER:	37979-1
NAME OF SUBMITTER:	Duncan Poirier
SIGNATURE:	/Duncan Poirier/
DATE SIGNED:	01/04/2022
Total Attachments: 8 source=WLT - Executed Trademark Security Agreement (2021)#page1.tif source=WLT - Executed Trademark Security Agreement (2021)#page2.tif source=WLT - Executed Trademark Security Agreement (2021)#page3.tif source=WLT - Executed Trademark Security Agreement (2021)#page4.tif source=WLT - Executed Trademark Security Agreement (2021)#page5.tif source=WLT - Executed Trademark Security Agreement (2021)#page6.tif source=WLT - Executed Trademark Security Agreement (2021)#page7.tif source=WLT - Executed Trademark Security Agreement (2021)#page8.tif	

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (the “Security Agreement”) is made as of this 20th day of December, 2021, by **WOLTER, INC.** (formerly known as Wisconsin Lift Truck Corp.), a Wisconsin corporation (“WLT”), and **WOLTER TRANSPORT LLC** (formerly known as WLT Transport LLC), a Wisconsin limited liability company (“Transport”) (WLT and Transport, each a “Borrower” and collectively “Borrowers”), in favor of **PNC BANK, NATIONAL ASSOCIATION** (“PNC”), as agent for the Lenders referred to below (PNC, in such capacity, the “Agent”).

W I T N E S S E T H:

WHEREAS, Borrowers, Agent and certain lenders from time to time (“Lenders”) are parties to a certain Amended and Restated Revolving Credit, Guaranty and Security Agreement dated as of August 30, 2019 (as amended, and as the same may from time to time be further amended, restated, supplemented or otherwise modified, the “Loan Agreement”) and other related loan documents of even date herewith (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the “Loan Documents”), which Loan Documents provide, among other things, (i) for Lenders to, from time to time, extend credit to or for the account of Borrowers and (ii) for the grant by Borrowers to Agent of a security interest in substantially all of Borrowers’ assets, including, without limitation, its trademarks and trademark applications;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Each Borrower agrees as follows:

1. Incorporation of Loan Documents. The Loan Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, each Borrower hereby grants to Agent, and hereby reaffirms its grant pursuant to the Loan Documents of, a continuing security interest in such Borrower’s entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications (other than “intent to use” applications until a verified statement of use is filed with respect to such applications) in connection therewith, including, without limitation, the federal trademark registrations and applications listed on Schedule A attached hereto and made a part hereof and the renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter

individually and/or collectively referred to as the “Trademarks”); all rights corresponding to any of the foregoing throughout the world and the goodwill of such Borrower’s business connected with the use of and symbolized by the Trademarks.

3. Warranties and Representations. Each Borrower warrants and represents to Agent that:

(i) no Trademark has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Trademark been cancelled, in whole or in part and each such Trademark is presently subsisting;

(ii) such Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Trademark, free and clear of any liens, charges and encumbrances, including without limitation, covenants by such Borrower not to sue third persons;

(iii) such Borrower has no notice of any suits or actions commenced or threatened with reference to any Trademark; and

(iv) such Borrower has the unqualified right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Each Borrower agrees that until the Obligations shall have been satisfied in full and the Loan Documents shall have been terminated, such Borrower shall not, without the prior written consent of Agent, sell or assign its interest in any Trademark or enter into any other agreement with respect to any Trademark which would affect the validity or enforcement of the rights transferred to Agent under this Security Agreement except for license agreements entered into in the ordinary course of business and disclosed to Agent in writing pursuant to the Loan Agreement and except for the abandonment of Trademarks which such Borrower reasonably determines have no commercial value.

5. New Trademarks. Each Borrower represents and warrants that, based on a diligent investigation by such Borrower, the Trademarks listed on Schedule A constitute all of the federally registered Trademarks, and federal applications for registration of Trademarks (other than “intent to use” applications until a verified statement of use is filed with respect to such applications) now owned by such Borrower. If, before the Obligations shall have been satisfied in full or before the Loan Documents have been terminated, Borrowers shall (i) become aware of any existing registered Trademarks of which such Borrower has not previously informed Agent, or (ii) become owner of any Trademarks for which a registration application is made (other than “intent to use” application until a verified statement of use is filed with respect to such application), which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and such Borrower shall give to Agent prompt written notice thereof. Each Borrower hereby authorizes Agent to modify this Security Agreement by amending Schedule A to include any such Trademarks.

6. Term. The term of this Security Agreement shall extend until the payment in full of the Obligations and the termination of the Loan Documents. Each Borrower agrees that upon the occurrence and during the continuation of an Event of Default, the use by Agent of all

Trademarks shall be without any liability for royalties or other related charges from Agent to such Borrower.

7. Product Quality. Each Borrower agrees to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable business practices. Upon the occurrence and during the continuation of an Event of Default, such Borrower agrees that Agent, or a conservator appointed by Agent, shall have the right to establish such additional product quality controls as Agent, or said conservator, in its reasonable judgment, may deem necessary to assure maintenance of the quality of products sold by such Borrower under the Trademarks.

8. Release of Security Agreement. This Security Agreement is made for collateral purposes only. Upon payment in full of the Obligations and termination of the Loan Documents, Agent shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Loan Documents including, but not limited to, filing promptly (but in any event within thirty (30) days) upon written request from the Borrowers, termination statements with the United States Patent and Trademark Office, if applicable.

9. Reinstatement. If at any time all or any part of any payment applied by Agent to any of the Obligations is or must be rescinded or returned by Agent for any reason whatsoever (including the insolvency, bankruptcy, reorganization or assignment for the benefit of creditors of any Borrower or any other Obligor), such Obligations shall, for the purposes of this Security Agreement, to the extent that such payment is or must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application by Agent, and this Security Agreement shall continue to be effective or be reinstated, as the case may be, as to such Obligations, all as though such application by Agent had not been made.

10. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Borrowers. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Agent 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 or otherwise in protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne by and paid by Borrowers and until paid shall constitute Obligations.

11. Duties of Borrowers. Each Borrower shall have the duty (i) to file and prosecute diligently any trademark applications pending as of the date hereof or hereafter filed until the Obligations shall have been paid in full and the Loan Documents have been terminated, provided however, that such Borrower may discontinue prosecution of any application and abandon any trademarks which such Borrower reasonably determines have no commercial value, or Borrowers otherwise discontinue the use of such trademark in their business (ii) to preserve and maintain all rights in the Trademarks, as commercially reasonable and (iii) to ensure that the Trademarks are and remain enforceable, as commercially reasonable. Any expenses incurred in connection with the Obligations under this Section 11 shall be borne by such Borrower.

12. Agent's Right to Sue. During the continuation of an Event of Default, Agent shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the rights with respect to such Trademark and, if Agent shall commence any such suit, each Borrower shall, at the request of Agent, do any and all lawful acts and execute any and all proper documents required by Agent in aid of such enforcement and such Borrower shall promptly, upon demand, reimburse and indemnify Agent for all costs and expenses incurred by Agent in the exercise of its rights under this Section 12.

13. Waivers. No course of dealing between Borrowers and Agent, nor any failure to exercise, nor any delay in exercising, on the part of Agent, any right, power or privilege hereunder or under the Loan Documents 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 Security 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 Security Agreement in any jurisdiction.

15. Modification. This Security 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; Effect on Loan Documents. All of Agent's rights and remedies with respect to the Trademarks, whether established hereby or by the Loan Documents, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Each Borrower hereby authorizes Agent upon the occurrence and during the continuation of an Event of Default, to make, constitute and appoint any officer or agent of Agent as Agent may select, in its sole discretion, as such Borrower's true and lawful attorney-in-fact, with power to (i) endorse such Borrower's name on all applications, documents, papers and instruments necessary or desirable for Agent in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Agent deems to be in the best interest of Agent, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Each Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full and the Loan Documents have been terminated. Each Borrower acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Agent under the Loan Documents but rather is intended to facilitate the exercise of such rights and remedies. Agent shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Loan Documents, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

17. Binding Effect; Benefits. This Security Agreement shall be binding upon each Borrower and its respective successors and assigns, and shall inure to the benefit of Agent, its successors, nominees and assigns.

18. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

19. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

20. Further Assurances. Each Borrower agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Agent shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

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

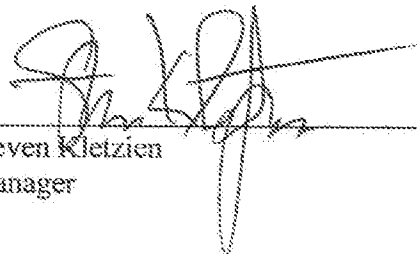
[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Borrower has duly executed this Security Agreement as of the date first written above.

WOLTER INC.
a Wisconsin corporation

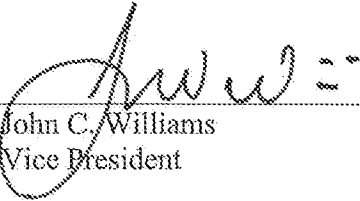
By: 
Steven Kletzien
CFO and Secretary

WOLTER TRANSPORT LLC,
a Wisconsin limited liability company

By: 
Steven Kletzien
Manager

Agreed and Accepted
As of the Date First Written Above

PNC BANK, NATIONAL ASSOCIATION

By  _____
John C. Williams
Vice President

Schedule A

Federal Trademark Registrations and Applications

Trademark	Serial No.	Filed	Reg. No.	Reg. Date
W	90562375	3/5/21		
ACCELERATE YOUR PRODUCTIVITY	90562373	3/5/21		
W G	88594339	8/27/19	6150963	9/15/20
WOLTERGROUP	85286182	4/5/11	4212362	9/25/12
WISCONSIN LIFT TRUCK CORP.	78401149	4/13/04	3034455	12/27/05
ILLINOIS MATERIAL HANDLING	78401132	4/13/04	3044677	1/17/06
WOLTER	78383219	3/12/04	3159896	10/7/06
WISCONSIN LIFT TRUCK CORP. LW	74354059	2/1/93	1844741	7/12/94