

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM703788

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
SEQUENCE:	1

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Eclipse Business Capital LLC	FORMERLY Encina Business Credit, LLC	01/20/2022	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	Precision Industries, Inc.
Street Address:	99 Berry Road
City:	Washington
State/Country:	PENNSYLVANIA
Postal Code:	15301
Entity Type:	Corporation: PENNSYLVANIA

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	1804113	MARSHALLOY MQ
Registration Number:	1841645	SUPER 7 MQ
Registration Number:	1764041	NUTEC

CORRESPONDENCE DATA

Fax Number:

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: 3125805053
 Email: jgambulos@thompsoncoburn.com
 Correspondent Name: James Gambulos
 Address Line 1: 55 East Monroe Street
 Address Line 4: Chicago, ILLINOIS 60603

NAME OF SUBMITTER:	James Gambulos
SIGNATURE:	/James Gambulos/
DATE SIGNED:	01/21/2022

Total Attachments: 4

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January 20, 2022

**TERMINATION AND RELEASE OF
SECURITY INTEREST IN PATENTS AND TRADEMARKS**

WHEREAS **Precision Industries, Inc.**, a Pennsylvania corporation (the “*Grantor*”), and **Eclipse Business Capital LLC** (f/k/a Encina Business Credit, LLC), a Delaware limited liability company (the “*Lender*”), entered in that certain Intellectual Property Security Agreement dated as of July 14, 2020 (the “*Security Agreement*”).

WHEREAS, the Grantor granted the Lender, under the terms of the Security Agreement, a security interest (the “*Security Interest*”) in favor of the Lender, in and to the Patents (as defined in the Security Agreement) and Trademarks (as defined in the Security Agreement), including without limitation the patents and trademarks listed on **Schedule A** attached hereto and all of the goodwill of the business connected with the use of, and symbolized by the Patents and Trademarks, as well as all proceeds and claims based on past, present, or future infringement thereof.

WHEREAS, notice of the Lender’s Security Interest in the Patents and Trademarks was previously recorded on August 7, 2020 at the United States Patent and Trademark Office at Reel 007017, Frame 0835.

WHEREAS, the Lender has agreed to terminate and release its Security Interest in all of the Patents and Trademarks as herein provided.


NOW, THEREFORE, in consideration of the foregoing and intending to be legally bound, (a) the Lender hereby releases, terminates and discharges any and all of its interest in the intellectual property of the Grantor, including the Patents and Trademarks, and all of the goodwill of the business connected with the use of, and symbolized by the Patents and Trademarks, (b) the Lender hereby assigns, transfers and conveys to the Grantor any interest in such intellectual property and the Patents and Trademarks, including the Security Interest and any other liens, and (c) the Lender and the Grantor agree that the Security Agreement has been terminated in its entirety and is of no further force and effect, in the case of each of clauses (a), (b) and (c), without recourse and without representation or warranty of any kind (express or implied).

[Signature page follows]

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this Release to be executed by its
duly authorized officer as of the date first set forth above.

ECLIPSE BUSINESS CAPITAL LLC (f/k/a
Encina Business Credit, LLC), a Delaware limited
liability company

By 
Name: Brian Bonds
Title: Authorized Signatory

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF Cook)

On this 20th day of January, 2022 before me appeared Brian Hards, to me personally known, who, being by me duly sworn, did say that she/he is a Authorized Signatory of Eclipse Business Capital LLC, and that the Termination and Release of Security Interest in Patents and Trademarks was signed on behalf of said association, by authority of its Board of Directors; and said Authorized Signatory acknowledged said instrument to be the free act and deed of said association.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed my official seal in the County and State aforesaid, the day and year first above written.

(Seal)

[Signature]
Notary Public

My Commission Expires: 12/13/22



SCHEDULE A

Patents:

None.

Patent Applications:

None.

Trademarks:

Trademark	Registration Number	Reg. Date
MARSHALLOY MQ	1,804,113	11/16/1993
SUPER 7 MQ	1,841,645	6/28/1994
NUTEC	1,764,041	4/13/1993

Trademark Applications:

None.