

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM715383

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Sioux Steel Company		03/16/2022	Corporation: SOUTH DAKOTA
Unit Liner Company		03/16/2022	Corporation: OKLAHOMA
Agrisphere Services, LLC		03/16/2022	Limited Liability Company: SOUTH DAKOTA
PivotRock Holdings, LLC		03/16/2022	Limited Liability Company: SOUTH DAKOTA
RECEIVING PARTY DATA			
Name:	CIBC BANK USA		
Street Address:	120 South LaSalle Street		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60604		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 43			
Property Type	Number	Word Mark	
Serial Number:	74092400	SIOUX	
Serial Number:	74093690	SIOUX	
Serial Number:	74093691	SIOUX	
Serial Number:	74093650	SIOUX	
Serial Number:	74092827	SIOUX	
Serial Number:	74092398	SIOUX	
Serial Number:	85433333	KOYKER	
Serial Number:	86791797	OMNES LIGAT FIDES	
Serial Number:	76212906	PRO.TEC ENGINEERED BUILDINGS	
Serial Number:	85674966	LEGEND	
Serial Number:	74262897	KOYKER	
Serial Number:	85807971	SIOUX	
Serial Number:	85809334	SIOUX STEEL COMPANY	
Serial Number:	85889000	PRO·TEC	
Serial Number:	86125880	KOYKER	

OP \$1090.00 74092400

Property Type	Number	Word Mark
Serial Number:	86121266	DAAY
Serial Number:	86122948	SIOUX STEEL COMPANY
Serial Number:	86089740	
Serial Number:	86122594	SIOUX STEEL COMPANY
Serial Number:	86129978	DURA LIFE
Serial Number:	86129311	DURA LIFE
Serial Number:	74415363	BIG O
Serial Number:	86254847	STARCENTIVE
Serial Number:	86125474	HIQUAL
Serial Number:	86125466	HIQUAL
Serial Number:	86241271	DAAY POWER SWEEP
Serial Number:	86242551	DAAY BIN PADDLE SWEEP
Serial Number:	86243244	DAAY BIN PADDLE SWEEP
Serial Number:	86241523	DAAY POWER SWEEP
Serial Number:	86127300	
Serial Number:	87936615	INTERCEPTOR
Serial Number:	87936955	DPS 12K
Serial Number:	74372691	DURA LIFE
Serial Number:	75131198	SIOUX
Serial Number:	77130805	PLAINSXPRESS
Serial Number:	77130629	PLAINSXPRESS
Serial Number:	73742995	DURA-LIFE
Serial Number:	75777991	SIOUX
Serial Number:	77450575	FUSION
Serial Number:	77451157	FUSION PLASTICS
Serial Number:	71557316	SIOUX
Serial Number:	85128985	FLEXSTOR
Serial Number:	85214714	FLEXSTOR

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: 3125805060

Email: skim@thompsoncoburn.com

Correspondent Name: soyoon kim

Address Line 1: 55 E. Monroe St. 37th Floor

Address Line 4: Chicago, ILLINOIS 60603

NAME OF SUBMITTER:

Soyoon Kim

SIGNATURE:	/Soyoon Kim/
DATE SIGNED:	03/18/2022
Total Attachments: 17 source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page1.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page2.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page3.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page4.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page5.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page6.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page7.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page8.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page9.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page10.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page11.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page12.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page13.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page14.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page15.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page16.tif source=CIBC Sioux Steel Intellectual Property Security Agreement dated 3.16.2022#page17.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is executed and delivered as of March 16, 2022, by SIOUX STEEL COMPANY, a South Dakota corporation ("Sioux Steel"), PIVOTROCK HOLDINGS, LLC, a South Dakota limited liability company ("PivotRock"), UNIT LINER COMPANY, an Oklahoma corporation ("Unit Liner") and AGRISPHERE SERVICES, LLC, a South Dakota limited liability company ("Agrisphere"; Sioux Steel, PivotRock, Unit Liner and Agrisphere are each individually a "Loan Party" and collectively, the "Loan Parties"), to CIBC BANK USA ("Lender").

W I T N E S S E T H:

WHEREAS, contemporaneously herewith, Lender is providing certain extensions of credit, loans and other financial accommodations (the "Financial Accommodations") to Loan Parties evidenced by, among other documents, (i) that certain Loan and Security Agreement of even date herewith by and among Loan Parties, the other parties thereto and Lender (as amended or restated from time to time, the "Loan Agreement"), and (ii) any other agreements, documents and instruments now or at any time hereafter executed and delivered in connection with the Loan Agreement (the "Other Documents") (the Other Documents, together with the Loan Agreement are collectively, the "Loan Documents");

WHEREAS, pursuant to the Loan Agreement, Loan Parties granted to Lender a security interest and lien in and to all of Loan Parties' assets, including, without limitation, all patents, trademarks, trademark registrations, trade names, copyrights, all applications therefor and all other intellectual or proprietary rights or interests of any kind, nature or description whatsoever; and

WHEREAS, Lender is willing to provide the Financial Accommodations to Loan Parties, provided, among other things, Loan Parties execute and deliver this Agreement to Lender.

NOW, THEREFORE, in consideration of the Financial Accommodations, the mutual promises and understandings of Loan Parties and Lender set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Loan Parties covenant unto and agree with Lender as follows:

1. **Incorporation of Loan Agreement.** The Loan Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms in this Agreement, including the Exhibits, which have an initial capital letter where not required by the rules of grammar, and which are not otherwise defined herein, are used herein as defined in the Loan Agreement.

2. **Collateral Assignment of Intellectual Property.** To secure the full and timely payment and performance of the Obligations, each Loan Party hereby grants and conveys to Lender a security interest and lien in and to all of such Loan Party's right, title and interest in and to all of its now owned or existing and hereafter acquired or arising (collectively, the "Intellectual Property Collateral");

A. (i) trademarks, trademark registrations and applications therefor, including, without limitation, the trademarks, trademark registrations and applications listed on Exhibit "A", (ii) renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under and 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 (collectively, the “Trademarks”);

B. (i) patents, patent registrations and applications therefor, including, without limitation, the inventions and improvements claimed in connection therewith, and the patents, patent registrations and the applications listed on Exhibit “B”, (ii) renewals, reissues, divisions, continuations, extensions and continuations-in-part thereof, (iii) all income, royalties, damages and payments now or 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 (collectively, the “Patents”);

C. (i) copyrights and applications for registration, including, without limitation, the copyrights and applications for registration listed on Exhibit “C”, (ii) renewals thereof, (iii) all income, royalties, damages 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 (collectively, the “Copyrights”);

D. license agreements for Trademarks, Patents and Copyrights, whether such Loan Party is a licensor or licensee under any such license agreement, and the right to prepare for sale, sell and advertise for sale all “Inventory” as defined in the Loan Agreement now or hereafter owned by such Loan Party and now or hereafter covered by such licenses (collectively, the “Licenses”); and

E. the goodwill of such Loan Party’s business connected with and symbolized by the Trademarks, Patents, Copyrights and Licenses.

This Agreement is made for collateral purposes only. Loan Parties acknowledge and agree that upon the occurrence and during the continuation of an Event of Default, and upon written notice to Loan Parties, the Intellectual Property Collateral shall be immediately conveyed to Lender without any further action by any party, and Lender shall have the power to use and/or sell the Intellectual Property Collateral. Loan Parties covenant and agree to execute and deliver to Lender all agreements, instruments, documents and other written matter that Lender may reasonably request, in form and substance reasonably acceptable to Lender, to perfect and maintain perfected Lender’s security interests and lien in and to the Intellectual Property Collateral and to consummate the transactions contemplated by this Section 2.

The Lender and Loan Parties acknowledge and agree that while the grant of a security interest set forth above shall encompass all registered and non-registered Intellectual Property Collateral, the Exhibits attached hereto shall only list the registered Trademarks, Patents and Copyrights owned by each Loan Party. Upon Lender’s written request, in its commercially reasonable discretion, Loan Parties shall provide a detailed list of all non-registered Intellectual Property and do any and all acts and execute any and all instruments, documents and agreements reasonably required by Lender to further evidence or perfect Lender’s security interest in the non-registered Intellectual Property Collateral.

3. Restrictions on Future Agreements.

A. Loan Parties agree that until the Obligations shall have been paid in full in cash and the Loan Documents have been terminated, Loan Parties will not, without Lender’s prior written consent, enter into any document, instrument or agreement which is inconsistent with Loan Parties’ obligations under this Agreement. Loan Parties further agree that they will not take any action, or permit any action to be taken by others subject to their control, including licensees, or fail to take

any action, which would affect the validity or enforcement of the rights transferred to Lender under this Agreement. Notwithstanding the foregoing provisions of this Section 3.A. and provided no Event of Default then exists, Loan Parties may license or sublicense on an exclusive or non-exclusive basis any Intellectual Property Collateral on an arm's length basis to the extent such license or sublicense shall not materially and adversely interfere with the Loan Parties' business, operations or value.

B. Each Loan Party hereby represents and warrants to Lender that other than exclusive or non-exclusive licensing of the Intellectual Property Collateral permitted in Section 3.A. above, such Loan Party has not granted any license or security interest to any Person other than Lender in connection with any of the Intellectual Property Collateral. Except as permitted in Section 3.A., each Loan Party hereby covenants unto Lender that until the Obligations shall have been indefeasibly paid and satisfied in full and the Loan Documents have been terminated, such Loan Party shall not grant any license or security interest to any third party in connection with the Intellectual Property Collateral without Lender's prior written consent.

4. **New Trademarks, Patents, Copyrights and Licenses.** Each Loan Party represents and warrants that the Trademarks, Patents, Copyrights and Licenses listed on Exhibits "A", "B", and "C" respectively constitute all of the registered trademarks, trademark registrations, registered patents, patent registrations, registered copyrights, and applications therefor now owned by such Loan Party. If, prior to payment of the Obligations in full, such Loan Party shall (i) obtain rights to any new registered Intellectual Property, or (ii) become entitled to the benefit of any registered Intellectual Property, the provisions of Section 2 above shall automatically apply thereto and such Loan Party shall provide Lender with immediate notice thereof. Loan Parties hereby authorize Lender to modify this Agreement by amending Exhibits "A", "B", and "C" to include any future registered Intellectual Property.

5. **Royalties; Terms.** Each Loan Party hereby agrees that the use by Lender of all Intellectual Property Collateral during the continuance of an Event of Default as described above shall be without any liability for royalties or other related charges from Lender to Loan Parties. The term of the assignments granted herein shall extend until the earlier of (i) the expiration of each of the respective Trademarks, Patents, Copyrights and Licenses assigned hereunder, or (ii) the payment to Lender of the Obligations in full and the termination of the Loan Documents.

6. **Lender's Right to Inspect.** Lender shall have the right to inspect Loan Parties' premises and to examine Loan Parties' books, records and operations, including, without limitation, Loan Parties' quality control processes during regular business hours after reasonable notice to such Loan Party has been delivered by the Lender, in each case in accordance with the terms and conditions of the Loan Agreement. Upon the occurrence and during the continuation of an Event of Default, Loan Parties agree that Lender shall have the right to establish such additional product quality controls as Lender, in its sole discretion, may deem necessary to assure maintenance of the quality of products sold by Loan Parties under the Trademarks, Patents, Copyrights or Licenses.

7. **Nature and Termination of Lender's Security Interest.** This Agreement is made for collateral purposes only. Except as otherwise provided in Sections 3, 6 and 13 hereof, nothing contained herein shall be deemed to limit in any way Loan Parties' right to use the Trademarks, Patents, Copyrights or Licenses or to grant to Lender any right to use the Trademarks, Patents, Copyrights or Licenses prior to an Event of Default.

8. **Duties of Loan Parties.** Loan Parties shall have the duty (i) to prosecute diligently any trademark, patent and copyright registration pending as of the date hereof or at any time hereafter, until the Obligations shall have been paid in full, (ii) to make applications for trademarks, patents and copyrights, as appropriate and consistent with past business practices, and (iii) to preserve and maintain all Intellectual Property Collateral. Any expenses incurred in connection with such

applications shall be borne by Loan Parties. Loan Parties shall not abandon any Intellectual Property Collateral, without the consent of Lender.

9. **Lender's Right to Sue.** Upon the occurrence and during the continuation of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name or in the name of a Loan Party to enforce the Trademarks, Patents, Copyrights and Licenses. If Lender shall commence any such suit, Loan Parties shall, at the request of Lender, do any and all acts and execute any and all instruments, documents and agreements required by Lender to enforce such Intellectual Property Collateral, and Loan Parties shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights and remedies under this Section 9.

10. **Waivers.** Lender's failure at any time or times hereafter to require strict performance by Loan Parties of any provision of this Agreement shall not waive, affect or diminish any right of Lender thereafter to demand strict compliance and performance therewith. Any suspension or waiver by Lender of an Event of Default shall not suspend, waive or affect any other Event of Default, whether same is prior or subsequent thereto and whether of the same or a different type. None of the undertakings, agreements, warranties, covenants and representations of Loan Parties contained in this Agreement and no Event of Default by Loan Parties shall be deemed to have been suspended or waived by Lender unless such suspension or waiver is in writing signed by officers of Lender and directed to Loan Parties specifying such suspension or waiver.

11. **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.

12. **Modification.** This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 4 hereof or by a writing signed by the parties hereto.

13. **Cumulative Remedies; Power of Attorney; Effect on Loan Agreement.** All of Lender's rights and remedies with respect to the Intellectual Property Collateral, whether established hereby, by the Loan Documents, by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Each Loan Party hereby authorizes Lender to make, constitute and appoint any officer or agent of Lender as such Loan Party's true and lawful attorney-in-fact, with power, upon the occurrence and during the continuation of an Event of Default and commencement by Lender of any of its rights and remedies whatsoever, whether pursuant to this Agreement, the Loan Documents, at law, in equity or otherwise, to (a) endorse such Loan Party's name on all applications, documents, papers and instruments necessary or desirable for Lender in connection with selling the Intellectual Property Collateral, (b) take any other actions with respect to the Intellectual Property Collateral as Lender decides in its sole and absolute discretion, (c) assign, pledge, sell, convey or otherwise transfer title in or dispose of the Intellectual Property Collateral to any person or entity as Lender may determine in its discretion, and (d) grant or issue any non-exclusive license under the Intellectual Property Collateral, to any person or entity. Each Loan Party agrees to indemnify Lender for any infringement claims or other similar claims filed or asserted against Lender from the use of any of the Intellectual Property Collateral. Loan Parties hereby ratify all actions that 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 all financing arrangements between Loan Parties or any Loan Party and Lender have been terminated. Loan Parties acknowledge and agree that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Documents, at law or in equity, but rather is in addition to and intended to facilitate the exercise of such rights and remedies.

14. **Binding Effect; Benefits.** This Agreement shall be binding upon Loan Parties and their respective successors and assigns, and shall inure to the benefit of Lender, its nominees, successors and assigns.

15. **Notice.** Any and all notices, exercises, demands, requests, consents, designations, waivers and other communications required or desired hereunder shall be delivered to the parties hereto at their addresses set forth in the Loan Agreement and shall be effective as set forth in the Loan Agreement.

16. **Governing Law.** This Agreement shall be deemed to have been executed and delivered in Chicago, Illinois, and shall be governed by and construed in accordance with the internal laws (as opposed to conflicts of law provisions) of the State of Illinois.

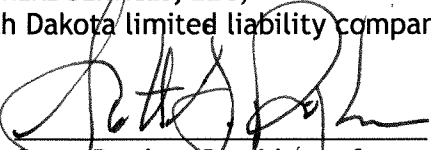
17. **Joint and Several.** All references to “Loan Parties” and “Loan Party” shall mean Sioux Steel, PivotRock, Unit Liner, and Agrisphere, both individually and collectively, and jointly and severally, and all representations, warranties, duties, covenants, agreements and obligations of Loan Parties shall be the individual and collective representations, warranties, duties, covenants, agreements and obligations of each of Sioux Steel, PivotRock, Unit Liner, and Agrisphere.

[signature page follows]

IN WITNESS WHEREOF, each Loan Party's duly authorized officer has executed this Agreement as of the date first set forth above.

LOAN PARTIES

SIoux STEEL COMPANY,
a South Dakota corporation
UNIT LINER COMPANY,
an Oklahoma corporation
AGRISPHERE SERVICES, LLC,
a South Dakota limited liability company

By: 

Scott Rysdon, President of
each of the forgoing companies

PIVOTROCK HOLDINGS, LLC,
a South Dakota limited liability company

By: _____
Phillip Rysdon, President

Signature Page to Intellectual Property Security Agreement

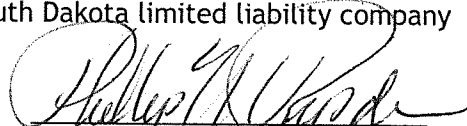
IN WITNESS WHEREOF, each Loan Party's duly authorized officer has executed this Agreement as of the date first set forth above.

LOAN PARTIES

SIoux STEEL COMPANY,
a South Dakota corporation
UNIT LINER COMPANY,
an Oklahoma corporation
AGRISPHERE SERVICES, LLC,
a South Dakota limited liability company

PIVOTROCK HOLDINGS, LLC,
a South Dakota limited liability company

By:


Phillip Rysdon, President

By:


Scott Rysdon, President of
each of the forgoing companies

Signature Page to Intellectual Property Security Agreement

ACCEPTANCE

The undersigned, CIBC Bank USA, as Lender, accepts the foregoing collateral assignment of Intellectual Property.

CIBC BANK USA,
as Issuing Lender and as Lender

By: 
Todd Bernier, Managing Director

Acceptance Page to Intellectual Property Security Agreement