

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM732803

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
K-FLEX USA L.L.C.		06/03/2022	Limited Liability Company: NORTH CAROLINA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	First Carolina Bank		
<b>Street Address:</b>	2626 Glenwood Avenue, Suite 390		
<b>City:</b>	Raleigh		
<b>State/Country:</b>	NORTH CAROLINA		
<b>Postal Code:</b>	27608		
<b>Entity Type:</b>	Community Bank: NORTH CAROLINA		
<b>PROPERTY NUMBERS Total: 9</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	0945587	INSUL-TUBE	
<b>Registration Number:</b>	1549154	INSUL-SHEET	
<b>Registration Number:</b>	1555760	INSUL-TAPE	
<b>Registration Number:</b>	1639099	INSUL-LOCK	
<b>Registration Number:</b>	2653773	FLEXTHERM	
<b>Registration Number:</b>	3835735	K-FIT	
<b>Registration Number:</b>	4043008	K-TEK	
<b>Registration Number:</b>	4222363	K-FONIK	
<b>Registration Number:</b>	5513056	ISOLA-FLEX	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8044206507		
<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>			
<b>Phone:</b>	804-420-6339		
<b>Email:</b>	edavenport@williamsmullen.com		
<b>Correspondent Name:</b>	Janet W. Cho, Williams Mullen		
<b>Address Line 1:</b>	200 South 10th Street, Suite 1600		
<b>Address Line 4:</b>	Richmond, VIRGINIA 23219		
<b>NAME OF SUBMITTER:</b>	Janet W. Cho		

OP \$240.00 0945587

<b>SIGNATURE:</b>	/Janet W. Cho/
<b>DATE SIGNED:</b>	06/07/2022
<b>Total Attachments: 5</b> source=INTELLECTUAL PROPERTY SECURITY AGREEMENT - K-FLEX_FCB#page1.tif source=INTELLECTUAL PROPERTY SECURITY AGREEMENT - K-FLEX_FCB#page2.tif source=INTELLECTUAL PROPERTY SECURITY AGREEMENT - K-FLEX_FCB#page3.tif source=INTELLECTUAL PROPERTY SECURITY AGREEMENT - K-FLEX_FCB#page4.tif source=INTELLECTUAL PROPERTY SECURITY AGREEMENT - K-FLEX_FCB#page5.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of June 3, 2022 (this "Agreement"), is made by and between K-FLEX USA L.L.C., a North Carolina limited liability company (the "Grantor") and FIRST CAROLINA BANK (the "Secured Party").

W I T N E S S E T H:

WHEREAS, pursuant to that certain the Credit Agreement of even date herewith, between Grantor and Secured Party (collectively, as amended, supplemented, restated or otherwise modified from time to time, the "Credit Agreement"), the Secured Party has made the Revolving Commitment available to the Grantor;

WHEREAS, pursuant to the Credit Agreement, Grantor is required to execute and deliver this Agreement and to grant to the Secured Party a continuing security interest in all of the Intellectual Property Collateral (as defined below) to secure all Obligations; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement.

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

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Credit Agreement.

SECTION 2. Grant of Security Interest. Grantor hereby grants to the Secured Party, a continuing security interest in all of Grantor's right, title and interest, whether now or hereafter existing or acquired by Grantor, in and to the following ("Intellectual Property Collateral");

(a) each patent and patent application referred to on Schedule I;

(b) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of a like nature referred to on Schedule I;

(c) the right to sue third parties for past, present and future infringements of any Intellectual Property Collateral; and

(d) all proceeds of, and rights associated with, the foregoing (including proceeds, licenses, royalties, income, payments, claims, damages and proceeds of infringement suits).

SECTION 3. Security Agreement. This Agreement has been executed and delivered by Grantor for the purpose of registering the security interest of the Secured Party in the Intellectual Property Collateral with the United States Patent and Trademark Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation

of, the security interest granted to the Secured Party under the Credit Agreement and the other Loan Documents. The Credit Agreement (and all rights and remedies of the Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Grantor does hereby further acknowledge and affirm that the rights and remedies of the Secured Party with respect to the security interest in the Intellectual Property Collateral granted hereby are more fully set forth in the Credit Agreement and the other Loan Documents, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Loan Document. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

SECTION 6. Governing Law. **THIS AGREEMENT AND ALL CLAIMS SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NORTH CAROLINA, WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PRINCIPLES.**

SECTION 7. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

[SIGNATURE PAGES FOLLOW]

INTELLECTUAL PROPERTY SECURITY AGREEMENT

[Signature Page]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

K-FLEX USA L.L.C.

a North Carolina limited liability company

By: ..... [SEAL]

Name:

Title:

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

[Signature Page]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered as of the date first above written.

**GRANTOR:**

K-FLEX USA L.L.C.

a North Carolina limited liability company

By:  \_\_\_\_\_ [SEAL]

Name: Carlo Spinelli

Title: Manager