

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM752838

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
G.O. CARLSON, INC.		08/17/2022	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	FIRST NATIONAL BANK OF PENNSYLVANIA		
Street Address:	One North Shore Center, 12 Federal Street		
Internal Address:	Suite 500		
City:	Pittsburgh		
State/Country:	OHIO		
Postal Code:	15212		
Entity Type:	National Banking Association: PENNSYLVANIA		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	3969681	G.O. CARLSON C PLATE PRODUCTS	
Registration Number:	3536038	ELECTRALLOY	
Registration Number:	3510828	ELECTRALLOY	
Registration Number:	5014559	GOC PROPERTY HOLDINGS LLC.	
Registration Number:	3444368	G.O. CARLSON	
Registration Number:	2138663	SPEED-E-MAC	
Registration Number:	2620557	TOOLWARE 718	
CORRESPONDENCE DATA			
Fax Number:			
<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:	2164133828		
Email:	natalia.radic@dinsmore.com		
Correspondent Name:	Natalia Radic		
Address Line 1:	1001 Lakeside Avenue East		
Address Line 4:	Cleveland, OHIO 44114		
NAME OF SUBMITTER:	Grant A Monachino		
SIGNATURE:	/gam/		

OP \$190.00 3969681

DATE SIGNED:	09/01/2022
--------------	------------

Total Attachments: 11

source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page1.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page2.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page3.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page4.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page5.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page6.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page7.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page8.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page9.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page10.tif
source=FNB_Carlson 6. IP Security Agreement - Execution Copy#page11.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "**IP Security Agreement**"), is made as of this 17th day of August, 2022 (the "**Effective Date**"), by and among **G. O. CARLSON, INC.**, a Delaware Corporation, **BRAEBURN ALLOY STEEL LLC**, a Pennsylvania Limited Liability Company, both with an address of 175 Main Street, Oil City, Pennsylvania 16301 (collectively, the "**Grantors**" and each individually a "**Grantor**"), both with an address of 175 Main Street, Oil City, Pennsylvania 16301, and **FIRST NATIONAL BANK OF PENNSYLVANIA**, a national banking association with an address of One North Shore Center, 12 Federal Street, Suite 500, Pittsburgh, Pennsylvania 15212, or its assigns (the "**Secured Party**", and together with the Grantors, the "**Parties**").

RECITALS

A. The Grantors and Secured Party have entered into a Credit Agreement dated of even date herewith (the "**Credit Agreement**").

B. As a condition precedent to the making of the Loan by the Secured Party under the Credit Agreement, Grantors have executed and delivered to the Secured Party that certain Security Agreement dated of even date herewith, made by and among the Grantor and Secured Party (the "**Security Agreement**").

C. Under the terms of the Security Agreement, the Grantors have granted to the Secured Party, a security interest in, among other property, certain intellectual property of the Grantors.

D. This IP Security Agreement is given by Grantors in favor of the Secured Party as additional security to secure the payment and performance of all of the Secured Obligations.

E. It is a condition to the obligation of the Secured Party to make the Loan under the Credit Agreement, that Grantors execute and deliver the applicable Loan Documents, including this IP Security Agreement for recording with national, federal and state government authorities, including, but not limited to, the United States Patent and Trademark Office and the United States Copyright Office.

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors and the Secured Party hereby agree as follows:

1. Definitions.

(a) Sections and Schedules. Unless otherwise specified herein, all references to Sections and Schedules herein are to sections and schedules of this IP Security Agreement.

(b) UCC Definitions. Unless otherwise defined herein or in the Loan Documents, terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.

(c) Certain Definitions in Other Loan Documents. Capitalized terms used and not otherwise defined herein shall have the meanings respectively assigned to them in the other applicable Loan Documents.

(d) Interpretation. Unless otherwise specified herein, the word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (i) any definition of or reference to any agreement, instrument or other document shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document), (ii) any reference herein to any person shall be construed to include such person's successors and assigns, and (iii) any reference to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any Law or regulation shall, unless otherwise specified, refer to such Law or regulation as amended, modified or supplemented from time to time. In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(e) Singular and Plural Terms. Each definition in this IP Security Agreement or any other Loan Document using a singular capitalized term or other word or phrase also shall apply to the plural form of such term, word or phrase, and vice versa, and all references to the masculine gender shall include reference to the feminine or neuter gender, and vice versa, in each case as the context may permit or require.

(f) Pronouns. Each use in this IP Security Agreement or any other Loan Document of a neutral pronoun shall be deemed to include references to the masculine and feminine variations thereof, and vice versa, and a singular pronoun shall be deemed to include a reference to the plural variation thereof, and vice versa, in each case as the context may permit or require.

(g) Including. The term "including" shall mean "including (without limitation)", whether or not so stated. The terms "including", "including, but not limited to", "including (without limitation)" and similar phrases (i) mean that the items specifically listed after such term are examples of the provision preceding such term and are not intended to be all inclusive, (ii) shall not in any way limit (or be deemed or construed to limit) the generality of the provision preceding such term, and (iii) shall not in any way preclude (or be deemed or construed to preclude) any other applicable item encompassed by the provision preceding such term.

2. Grant of Security Interest. As pledged collateral security for the payment and performance in full of all the Secured Obligations, Grantors hereby pledge and grant to the Secured Party, and hereby create a continuing First Priority Lien and security interest in favor of the Secured Party in and to all of the right, title and interest of Grantors in, to and under the following property, wherever located, and whether now existing or hereafter arising or acquired from time to time (the "IP Collateral"):

(a) the IP Collateral set forth in Schedule 1 hereto, together with the goodwill connected with the use thereof and symbolized thereby and all extensions and renewals thereof;

(b) all rights of any kind whatsoever of Grantors accruing under any of the foregoing provided by applicable Law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(c) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(d) any and all Claims and causes of action with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and Claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement,

dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

3. **Recordation.** Grantors authorize the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this IP Security Agreement upon request by the Secured Party.

4. **Loan Documents.** This IP Security Agreement has been entered into pursuant to and in conjunction with the Security Agreement, which is hereby incorporated by reference. The provisions of the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Secured Party with respect to the IP Collateral are as provided by the Credit Agreement, the Security Agreement and related documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

5. **Miscellaneous.**

(a) **Secured Party Appointed Attorney-in-Fact.** The Grantors hereby appoint the Secured Party the Grantors' limited attorney-in-fact, with full authority in the place and stead of the Grantors and in the name of the Grantors or otherwise, from time to time during the continuance of an Event of Default in the Secured Party's discretion to take any action and to execute any instrument which the Secured Party may deem reasonably necessary or advisable to accomplish the purposes of this IP Security Agreement (but the Secured Party shall not be obligated to and shall have no liability to the Grantors or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable. The Grantors hereby ratify all that said attorneys shall lawfully do or cause to be done by virtue hereof. Grantors hereby acknowledge and agree that the power of attorney granted herein is not intended for the benefit of Grantors but rather Secured Party, and Grantors further acknowledge and agree that Secured Party shall have no obligations or duties to the Grantors under 20 Pa.C.S.A. §5601 *et seq.*, as amended, including without limitation 20 Pa.C.S.A §5601.3(b), as amended, all such obligations and duties being hereby expressly and knowingly waived by Grantors.

(b) **Secured Party May Perform.** If the Grantors fail to perform any obligation contained in this IP Security Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the reasonable expenses of the Secured Party incurred in connection therewith shall be payable by the Grantors; provided that the Secured Party shall not be required to perform or discharge any obligation of the Grantors.

(c) **Reasonable Care.** The Secured Party shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property, it being understood that the Secured Party shall not have any responsibility for (a) ascertaining or taking action with respect to any Claims, the nature or sufficiency of any payment or performance by any party under or pursuant to any agreement relating to the Collateral or other matters relative to any Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this IP Security Agreement, nor the exercise by the Secured Party of any of the rights and remedies hereunder, shall relieve the Grantors from the performance of any obligation on the Grantors' part to be performed or observed in respect of any of the Collateral.

(d) **No Waiver and Cumulative Remedies.** The Secured Party shall not by any act (except by a written instrument pursuant to the Credit Agreement), delay, indulgence, omission or otherwise

be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by Law.

(e) SECURITY INTEREST ABSOLUTE. The Grantors hereby waive demand, notice, protest, notice of acceptance of this IP Security Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. All rights of the Secured Party and Liens and security interests hereunder, and all Secured Obligations of the Grantors hereunder, shall be absolute and unconditional irrespective of:

(i) any illegality or lack of validity or enforceability of any Secured Obligation or any related agreement or instrument;

(ii) any change in the time, place or manner of payment of, or in any other term of, the Secured Obligations, or any rescission, waiver, amendment or other modification of the Credit Agreement, this IP Security Agreement, the Loan Documents or any other agreement, including any increase in the Secured Obligations resulting from any extension of additional credit or otherwise;

(iii) any taking, exchange, substitution, release, impairment or non-perfection of any Collateral or any other Collateral, or any taking, release, impairment, amendment, waiver or other modification of any guaranty, for all or any of the Secured Obligations;

(iv) any manner of sale, disposition or application of proceeds of any Collateral or any other Collateral or other assets to all or part of the Secured Obligations;

(v) any default, failure or delay, willful or otherwise, in the performance of the Secured Obligations;

(vi) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, the Grantors against the Secured Party; or

(vii) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Loan or any existence of or reliance on any representation by the Secured Party that might vary the risk of the Grantors or otherwise operate as a defense available to, or a legal or equitable discharge of, the Grantors or any other Grantor, guarantor or surety.

(f) Continuing Security Interest; Further Actions. This IP Security Agreement shall create a continuing First Priority Lien and security interest in the Collateral and shall (a) remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Grantors, their successors and assigns, and (c) inure to the benefit of the Secured Party and its successors, transferees and assigns; provided that the Grantors may not assign or otherwise transfer any of their rights or obligations under this IP Security Agreement without the prior written consent of the Secured Party. Without limiting the generality of the foregoing clause (c), any assignee of the Secured Party's interest in any agreement or document which includes all or any of the Secured Obligations shall, upon assignment, become vested with all the benefits granted to the Secured Party herein with respect to such Secured Obligations.

(g) Termination; Release. On the date on which all Secured Obligations have been paid and performed in full, the Secured Party will, at the request and sole expense of the Grantors, (a) duly assign, transfer and deliver to or at the direction of the Grantors (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Secured Party, together with any monies at the time held by the Secured Party hereunder, and (b) execute and deliver to the Grantors a proper instrument or instruments acknowledging the satisfaction and termination of this IP Security Agreement.

(h) Waiver of Jury Trial. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, GRANTORS AND SECURED PARTY WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS IP SECURITY AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS, OR ANY OF THE TRANSACTIONS RELATED TO ANY OF THE LOAN DOCUMENTS. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY GRANTORS. GRANTORS ACKNOWLEDGE THAT NEITHER SECURED PARTY NOR ANY PERSON ACTING ON BEHALF THEREOF HAS OR HAVE MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. GRANTORS FURTHER ACKNOWLEDGE THAT IT HAS BEEN REPRESENTED (OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THIS IP SECURITY AGREEMENT AND IN MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, SELECTED BY ITS OWN FREE WILL, AND THAT GRANTORS HAVE HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL. GRANTORS AGREE THAT THE OBLIGATIONS EVIDENCED BY THIS IP SECURITY AGREEMENT ARE EXEMPTED TRANSACTIONS UNDER THE TRUTH-IN-LENDING ACT, 15 U.S.C. SECTION 1601, ET SEQ. GRANTORS FURTHER ACKNOWLEDGE THAT THEY HAS READ AND UNDERSTANDS THE MEANING OF THIS WAIVER PROVISION.

(i) Notices. All notices, requests, consents, Claims, demands, waivers and other communications hereunder (each, a "Notice") shall be in writing and addressed to the parties at the addresses set forth in the Credit Agreement (or to such other address that may be designated by the receiving party from time to time in accordance with this Section). All Notices shall be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), or certified or registered mail (in each case, return receipt requested, postage pre-paid). Except as otherwise provided in this IP Security Agreement, a Notice is effective only (a) upon receipt by the receiving party, and (b) if the party giving the Notice has complied with the requirements of this Section.

(j) Governing Law. This IP Security Agreement and the Loan Documents and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this IP Security Agreement and the Loan Documents and the transactions contemplated hereby and thereby shall be governed by and construed in accordance with the internal Laws of the Commonwealth of Pennsylvania without giving effect to any choice or conflict of Law provision or rule (whether of the Commonwealth of Pennsylvania or any other jurisdiction). The other provisions of Sections GOVERNING LAW, SUBMISSION TO JURISDICTION and VENUE of the Credit Agreement are incorporated herein, *mutatis mutandis*, as if a part hereof.

(k) Loan Documents. All of the agreements, conditions, covenants, provisions and stipulations contained in the Loan Documents all of even date herewith are hereby made a part of this IP Security Agreement to the same extent and with the same force and effect as if they were fully set forth herein, and Grantors covenant and agree to keep and perform them, or cause them to be kept and performed, strictly in accordance with their terms.

(l) Indemnity and Expenses.

(i) Grantors hereby agree to indemnify and hold harmless the Secured Party, its officers, directors, employees, representatives, agents, attorneys and Affiliates (the "**Indemnitees**") from any actual losses, actual damages, liabilities, Claims and related reasonable expenses (including the reasonable fees and expenses of any counsel for Indemnitees) actually incurred by Indemnitees or asserted against Indemnitees by any Person (including Grantors) arising out of, in connection with or resulting from this Security Agreement (including, without limitation, enforcement of this Security Agreement) or any failure of any Secured Obligations to be the legal, valid, and binding obligations of Grantors enforceable in accordance with their terms, whether brought by a third party or by Grantors, and regardless of whether Indemnitees are a party thereto; provided that such indemnity shall not, as to Indemnitees, be available to the extent that such losses, Claims, damages, liabilities or related expenses (i) have resulted from the gross negligence or willful misconduct of Indemnitees or (ii) result from a claim brought by Grantors against Indemnitees for breach in bad faith of Indemnitees obligations hereunder or under any other Loan Document..

(ii) To the fullest extent permitted by applicable Law, Grantors hereby agree not to assert, and hereby waive, any claim against any Indemnitees, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Security Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, the Loans or the use of proceeds thereof. Indemnitees shall not be liable for any damages arising from the use of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Security Agreement or the other Loan Documents or the transactions contemplated hereby or thereby by unintended recipients.

(iii) Grantors agree to pay or reimburse the Secured Party for all its reasonable out of pocket costs and expenses incurred in collecting against Grantors its Secured Obligations or otherwise protecting, enforcing or preserving any rights or remedies under this Security Agreement and the other Loan Documents to which Grantors are a party, including the fees and other charges of counsel to the Secured Party.

(iv) All amounts due under this Section shall be payable promptly after demand therefor, shall constitute Secured Obligations and shall bear interest until paid at a rate per annum equal to the highest rate per annum at which interest would then be payable on any past due Loan under this Security Agreement.

(v) Without prejudice to the survival of any other agreement of Grantors under this Security Agreement or any other Loan Documents, the agreements and obligations of Grantors contained in this Section shall survive termination of the Loan Documents and payment in full of the Secured Obligations and all other amounts payable under this Security Agreement.

(m) Counterparts; Integration; Effectiveness. This IP Security Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts (and by different Parties hereto in different counterparts), each of which shall constitute an original, but all taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this IP Security

Agreement by facsimile, in electronic (i.e., "pdf" or "tif") format, or through the use of an electronic signature in accordance with the Electronic Signatures in Global and National Commerce Act ("E-Sign Act"), Title 15, United States Code, Sections 7001 et seq., the Uniform Electronic Transaction Act ("UETA") and any applicable state law, shall be effective as delivery of a manually executed counterpart of this IP Security Agreement. This IP Security Agreement and the other Loan Documents to which the Grantors are a party constitute the entire contract between the Parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

(n) Successors and Assigns. This IP Security Agreement may be assigned, transferred or negotiated by the Secured Party to any Person at any time without notice to or the consent of the Grantors. The Grantors may not assign or transfer this IP Security Agreement or any of its rights hereunder without the prior written consent of the Secured Party. This IP Security Agreement shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns.

(o) Waiver of Notice. The Grantors, and all endorsers, sureties and guarantors, if any, hereby jointly and severally waive presentment for payment, demand, notice of demand, notice of nonpayment or dishonor, protest and notice of protest of this IP Security Agreement, and all other notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this IP Security Agreement, unless specifically required herein or in the Loan Documents, and agrees that the liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Secured Party. Grantors and all endorsers, sureties, and guarantors, if any, consent to any and all extensions of time, renewals, waivers or modifications that may be granted by Secured Party with respect to the payment or other provisions of this IP Security Agreement, and to the release of the Collateral or any part thereof, with or without substitution and agree that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to them or affecting their liability hereunder.

(p) Amendments and Waivers. No term of this IP Security Agreement may be waived, modified or amended except by an instrument in writing signed by both of the parties hereto. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given in said writing.

(q) Headings. The headings of the various Sections and subsections herein are for reference only and shall not define, modify, expand or limit any of the terms or provisions hereof.

(r) No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising on the part of the Secured Party, of any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

(s) Severability. If any term or provision of this IP Security Agreement or the Loan Documents is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this IP Security Agreement or the Loan Documents or invalidate or render unenforceable such term or provision in any other jurisdiction.

(t) Errors, Defects and Imperfections. Grantors hereby waive and release all procedural errors, defects and imperfections in any proceedings instituted by Secured Party under the terms of this IP Security Agreement or any of the Loan Documents, as well as all benefit that might accrue to Grantors by virtue of any present or future Laws exempting the Secured Property, or any other property,

real or personal, or any part of the proceeds arising from any sale of any such property from attachment, levy, or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Grantors agree that any real estate that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued thereon, may be sold upon any such writ in whole or in part in any order desired by Secured Party.

(u) Document under Seal. This IP Security Agreement is intended as a document under seal.

(v) Construction. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders, the word "Secured Party" shall be deemed to include the successors and assigns of Secured Party, and the word "Grantors" shall be deemed to include Grantors and all endorsers, sureties and guarantors. All obligations, liabilities and duties of Grantors hereunder shall be joint and several so that the aforesaid endorsers, sureties and guarantors of Grantors shall be individually and collectively liable for all such obligations, liabilities and duties.

(w) Joint and Several. All references in this Agreement to "Grantors" or "Grantor" shall be deemed to be references both individually and collectively to each of the entities constituting Grantors hereunder. The obligations, agreements and covenants of the persons or entities constituting Grantors hereunder are joint, several and unconditional.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

[SIGNATURES TO APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto, being duly authorized to do so, have executed this IP Security Agreement, and have hereunto set their hand and seal with the intention of being legally bound, as of the day and year first above written.

G.O. CARLSON, INC.

By: Tracy Rudolph (SEAL)

Name: Tracy Rudolph

Title: President & Chief Operating Officer

BRAEBURN ALLOY STEEL LLC

By: Tracy Rudolph (SEAL)

Name: Tracy Rudolph

Title: President

FIRST NATIONAL BANK OF PENNSYLVANIA

By: _____ (SEAL)

Name: Michael Borowy

Title: Senior Vice President

IN WITNESS WHEREOF, the parties hereto, being duly authorized to do so, have executed this IP Security Agreement, and have hereunto set their hand and seal with the intention of being legally bound, as of the day and year first above written.

G.O. CARLSON, INC.

By: _____(SEAL)

Name: Tracy Rudolph

Title: President & Chief Operating Officer

BRAEBURN ALLOY STEEL LLC

By: _____(SEAL)

Name: Tracy Rudolph

Title: President

FIRST NATIONAL BANK OF PENNSYLVANIA

By:  _____(SEAL)




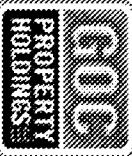
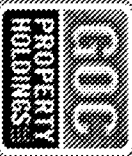
Name: Michael Borowy

Title: Senior Vice President

**SCHEDULE 1
IP COLLATERAL**

Trademarks and Trademark Applications

US Federal Registrations Owned by G.O. Carlson, Inc.

TRADEMARK	REG #	SERIAL #	REG DATE
	3966631	82130728	5-31-2011
ELECTRALLOY	6536638	77256708	11-25-08
	3510828	77256720	10-07-08
	3614579	86765639	8-2-2016
	344368	77273048	6-19-88
G.O. CARLSON			
	344368	77273048	6-19-88
SPEED EXMAC	2138663	75233781	2-24-98
FOOTWARE TIS	2628557	76292624	9-17-83