

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM765886

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Intek Plastics, LLC		10/17/2022	Limited Liability Company: MINNESOTA
RECEIVING PARTY DATA			
Name:	GMB MEZZANINE CAPITAL IV, L.P.		
Street Address:	50 South Sixth Street		
Internal Address:	Suite 1460		
City:	Minneapolis		
State/Country:	MINNESOTA		
Postal Code:	55402		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5691675	INTEK	
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:	919-838-2021		
Email:	asimpson@smithlaw.com		
Correspondent Name:	Alex Simpson		
Address Line 1:	P.O. Box 2611		
Address Line 4:	Raleigh, NORTH CAROLINA 27602		
ATTORNEY DOCKET NUMBER:	16541.04		
NAME OF SUBMITTER:	Alex Simpson		
SIGNATURE:	/s/ Alex Simpson		
DATE SIGNED:	11/04/2022		
Total Attachments: 8			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (“IP Security Agreement”), dated as of October 17, 2022, is made by INTEK PLASTICS, LLC, a Minnesota limited liability company (the “Grantor”), in favor of GMB MEZZANINE CAPITAL IV, L.P., a Delaware limited partnership, with an address at 50 South Sixth Street, Suite 1460, Minneapolis, Minnesota 55402 (the “Secured Party”).

WHEREAS, Grantor and Secured Party are parties to that certain Note Purchase Agreement dated as of the date hereof (as it may be amended, modified, supplemented, restated or replaced from time to time, the “Note Purchase Agreement”).

WHEREAS, as a condition precedent to the purchase of the Senior Subordinated Note by the Secured Party under the Note Purchase Agreement, the Grantor has granted to the Secured Party a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute and deliver 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, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees with the Secured Party as follows:

1. Grant of Security. The Grantor hereby pledges and grants to the Secured Party a security interest in and to all of the right, title and interest of the Grantor in, to and under the following, wherever located, and whether now existing or hereafter arising or acquired from time to time (the “IP Collateral”):

(a) all patents and patent applications of the Grantor, including those set forth in Schedule 1 hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions and reexaminations thereof and amendments thereto (the “Patents”);

(b) all trademark registrations and applications of the Grantor, including those set forth in Schedule 2 hereto, together with the goodwill connected with the use of and symbolized thereby and all extensions and renewals thereof (the “Trademarks”), excluding only United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant, attachment or enforcement of a security interest therein would, under applicable federal law, impair the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

(c) all copyright registrations, applications and copyright registrations of the Grantor, and applications exclusively licensed to the Grantor, including those set forth in Schedule 3 hereto, and all extensions and renewals thereof (the “Copyrights”);

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

(e) 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

(f) 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.

2. Recordation. The Grantor authorizes 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.

3. Note Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Note Purchase Agreement, which is hereby incorporated by reference. The provisions of the Note Purchase 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 Note Purchase Agreement and related documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this IP Security Agreement by facsimile or in electronic (eg, “pdf”) format shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

5. Successors and Assigns. This IP Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This IP Security Agreement 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 transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the

State of Minnesota, without giving effect to any choice or conflict of law provision or rule (whether of the State of Minnesota or any other jurisdiction).

7. **Subordination and Intercreditor Agreement.** This Agreement, and the rights and remedies of the Secured Party hereunder, are subordinate in the manner and to the extent set forth in that certain Subordination and Intercreditor Agreement (as the same may be amended, supplemented, restated or otherwise modified from time to time in accordance with the provisions thereof, the "Subordination Agreement") dated as of the date hereof, by and between the Secured Party and Bell Bank to the Senior Indebtedness (as defined in the Subordination Agreement); and the Secured Party, by its acceptance hereof, shall be bound by the provisions of the Subordination Agreement.

[Remainder of page intentionally blank; signature page follows]

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

INTEK PLASTICS, LLC, a Minnesota limited liability company

By: 
Name: Mit Quayle
Its: Secretary

Address for Notices:
1000 Spiral Blvd.
Hastings, MN 55033


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Agreed to and accepted:

GMB MEZZANINE CAPITAL IV, L.P.

By: Lakeside Capital Partners IV, LLC
Its: General Partner

By: Lakeside Capital Management, Inc.
Its: Agent

By:  _____
Name: John Helms
Its: Principal

SCHEDULE 1

PATENTS AND PATENT APPLICATIONS

<u>Company</u>	<u>Title</u>	<u>Application / Patent No.</u>	<u>Filing Date</u>	<u>Issue Date</u>
INTEK PLASTICS, LLC	WEATHER STRIP FOR USE WITH FRAME STRUCTURES HAVING SHARP CORNERS	Patent No. 8,474,189	N/A	July 2, 2013

SCHEDULE 2

TRADEMARK REGISTRATIONS AND APPLICATIONS

<u>Company</u>	<u>Country</u>	<u>Trademark</u>	<u>Application / Registration No.</u>	<u>Filing Date</u>	<u>Registration Date</u>
INTEK PLASTICS, LLC	USA	INTEK	Reg. No. 5,691,675	N/A	March 5, 2019

SCHEDULE 3

COPYRIGHT REGISTRATIONS AND APPLICATIONS

NONE.