

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM779456

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WEEMS INDUSTRIES, INC.		12/29/2022	Corporation: IOWA
RECEIVING PARTY DATA			
Name:	AAVIN CAPITAL III, LP		
Street Address:	1245 1st Avenue SE		
City:	Cedar Rapids		
State/Country:	IOWA		
Postal Code:	52402		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 25			
Property Type	Number	Word Mark	
Registration Number:	6784611	WORKFORCE	
Registration Number:	6702512	X	
Registration Number:	6438757	SWIVELGRIP	
Registration Number:	6308518	X	
Registration Number:	6305212	FLEXZILLA	
Registration Number:	6305210	X	
Registration Number:	6414049	ZILLAGREEN	
Registration Number:	6030898	FLEXZILLA	
Registration Number:	5879283	X	
Registration Number:	5293921		
Registration Number:	5565376	FLEXZILLA	
Registration Number:	5247434	FLEXZILLA	
Registration Number:	4846787	SMARTFLEX	
Registration Number:	4827169		
Registration Number:	4752627	FLEXZILLA	
Registration Number:	5370599	FLEXZILLA	
Registration Number:	4128530	FLEXZILLA	
Registration Number:	3292355	COLORCONNEX	
Registration Number:	3789057	LEGACY	

CH \$640.00 6784611

Property Type	Number	Word Mark
Registration Number:	3349108	FLEXZILLA
Registration Number:	2637874	WORKFORCE
Registration Number:	4797112	
Registration Number:	4797113	
Serial Number:	75640991	WORKFORCE
Serial Number:	87119605	FLEXZILLA

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.

Email: tmadmin@reinhartlaw.com
Correspondent Name: Daniel E. Kattman
Address Line 1: 1000 N. Water Street
Address Line 2: Suite 1700
Address Line 4: Milwaukee, WISCONSIN 53202

NAME OF SUBMITTER:	Heidi R. Thole
SIGNATURE:	/hrt/
DATE SIGNED:	01/09/2023

Total Attachments: 6
source=Executed - Subordinated Trademark Security Agreement (Weems)#page1.tif
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THIS AGREEMENT AND THE RIGHTS, OBLIGATIONS AND LIABILITIES EVIDENCED OR GOVERNED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THE INTERCREDITOR AGREEMENT (AS DEFINED IN THE SENIOR SUBORDINATED LOAN AGREEMENT DEFINED BELOW), TO THE INDEBTEDNESS (INCLUDING INTEREST) OWED BY LOAN PARTIES PURSUANT TO SENIOR CREDIT AGREEMENT (AS DEFINED IN THE SENIOR SUBORDINATED LOAN AGREEMENT) AND THE OTHER SENIOR DEBT DOCUMENTS (AS DEFINED IN THE SENIOR SUBORDINATED LOAN AGREEMENT), AS SUCH SENIOR CREDIT AGREEMENT AND THE OTHER SENIOR DEBT DOCUMENTS HAVE BEEN AND HEREAFTER MAY BE AMENDED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME AND TO INDEBTEDNESS REFINANCING THE INDEBTEDNESS UNDER THOSE AGREEMENTS AS CONTEMPLATED BY THE INTERCREDITOR AGREEMENT; AND EACH HOLDER OF THIS INSTRUMENT, BY ITS ACCEPTANCE HEREOF, IRREVOCABLY AGREES TO BE BOUND BY THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

SUBORDINATED TRADEMARK SECURITY AGREEMENT

This SUBORDINATED TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 29th day of December, 2022, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and AAVIN CAPITAL III, LP, a Delaware limited partnership (together with its successors and assigns, "Lender").

WITNESSETH:

WHEREAS, pursuant to that certain Senior Subordinated Loan and Investment Agreement dated as of the date hereof (as amended, restated, supplemented, or otherwise modified from time to time, the "Senior Subordinated Loan Agreement") by and among by and among, *inter alia*, Weems Industries, Inc., an Iowa corporation ("Administrative Borrower"), the other Loan Parties party thereto and Lender, Lender has agreed to make a senior subordinated term loan to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, Lender is willing to make the senior subordinated term loan to Borrowers as provided for in the Senior Subordinated Loan Agreement and the other Loan Documents, but only upon the condition, among others, that Grantors shall have executed and delivered to Lender that certain Subordinated Guaranty and Security Agreement, dated as of the date hereof (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantors are required to execute and deliver to Lender this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. **DEFINED TERMS.** All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Senior Subordinated Loan Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Lender, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(b) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including the right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Lender, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Lender pursuant to the Guaranty and Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

4. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Lender with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Lender unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Lender's continuing security interest in all Collateral, whether or not listed on Schedule I.

COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by any electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security

Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by any electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

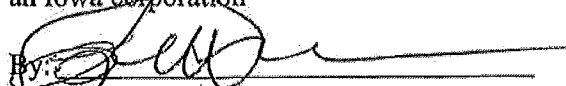
5. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THE VALIDITY OF THIS TRADEMARK SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 26 OF THE GUARANTY AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

WEEMS INDUSTRIES, INC.
an Iowa corporation

By: 
Name: R. Mark Weems
Title: President

ACCEPTED AND ACKNOWLEDGED BY:

LENDER:

AAVIN CAPITAL III, LP

AAVIN III, LLC, its General Partner

By: _____
Name: Thies Kölln
Title: Member

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

WEEMS INDUSTRIES, INC.
an Iowa corporation

By: _____

Name: R. Mark Weems

Title: President

ACCEPTED AND ACKNOWLEDGED BY:

LENDER:

AAVIN CAPITAL III, LP

AAVIN III, LLC, its General Partner

By: _____

Name: Thies Kölln

Title: Member

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
Weems Industries, Inc.	United States	WORKFORCE	6784611	07/12/22
Weems Industries, Inc.	United States	X	6702512	04/12/22
Weems Industries, Inc.	United States	SWIVELGRIP	6438757	08/03/21
Weems Industries, Inc.	United States	X	6308518	03/30/21
Weems Industries, Inc.	United States	FLEXZILLA	6305212	03/30/21
Weems Industries, Inc.	United States	X	6305210	03/30/21
Weems Industries, Inc.	United States	ZILLAGREEN	6414049	07/13/21
Weems Industries, Inc.	United States	FLEXZILLA	6030898	04/07/20
Weems Industries, Inc.	United States	X	5879283	10/08/19
Weems Industries, Inc.	United States	[Design only]	5293921	09/26/17
Weems Industries, Inc.	United States	FLEXZILLA	5565376	09/18/18
Weems Industries, Inc.	United States	FLEXZILLA	5247434	07/18/17
Weems Industries, Inc.	United States	SMARTFLEX	4846787	11/03/15
Weems Industries, Inc.	United States	[Design only]	4827169	10/06/15
Weems Industries, Inc.	United States	FLEXZILLA	4752627	06/09/15
Weems Industries, Inc.	United States	FLEXZILLA	5370599	01/02/18
Weems Industries, Inc.	United States	FLEXZILLA	4128530	04/17/12
Weems Industries, Inc.	United States	COLORCONNEX	3292355	09/11/07
Weems Industries, Inc.	United States	LEGACY	3789057	05/18/10
Weems Industries, Inc.	United States	FLEXZILLA	3349108	12/04/07
Weems Industries, Inc.	United States	WORKFORCE	2637874	10/22/02
Weems Industries, Inc.	United States	Chartreuse- Colored Water Hose with Black Stripe	4797112	10/06/15
Weems Industries, Inc.	United States	Chartreuse- Colored Water Hose with Green Stripe	4797113	08/08/15
Weems Industries Inc.	United States	WORKFORCE	75640991	12/10/2002
Weems Industries, Inc.	United States	FLEXZILLA	87119605	11/14/2017

Trade Names

1. Legacy Manufacturing Company
2. Weems Global Sourcing
3. TASI