

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM802751

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WeldFit, LLC	FORMERLY WeldFit Corporation	04/06/2023	Limited Liability Company: TEXAS
RECEIVING PARTY DATA			
Name:	First Financial Bank, N.A.		
Street Address:	912 N. 16th Street		
City:	Orange		
State/Country:	TEXAS		
Postal Code:	77630		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	6762218	RECAP	
Registration Number:	4775631	SURELOC	
Registration Number:	5699318	SURESIG	
Registration Number:	4998869	SURE LAUNCH	
Registration Number:	4998868	SURE TRAP	
Registration Number:	5186881	SURESEAL	
Serial Number:	97848586	DUALLY	
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:	8178783590		
Email:	trademark.uspto@kellyhart.com		
Correspondent Name:	Lee B. Hunt		
Address Line 1:	201 Main Street		
Address Line 2:	Suite 201		
Address Line 4:	Fort Worth, TEXAS 76102		
NAME OF SUBMITTER:	Lee B. Hunt		
SIGNATURE:	/Lee B. Hunt/		

CH \$190.00 6762218

DATE SIGNED:	04/13/2023
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Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “Agreement”) is entered into as of April 6, 2023 by and between **FIRST FINANCIAL BANK, N.A.** (together with its successors and assigns, the “Secured Party”) and **WELDFIT LLC**, a Texas limited liability company, f/k/a WeldFit Corporation (“Grantor”).

RECITALS

A. Secured Party and Grantor, *inter alios*, are parties to that certain Loan and Guaranty Agreement dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the “Loan Agreement”; capitalized terms used herein which are not defined, have the meanings set forth in the Loan Agreement), pursuant to which Secured Party is extending certain loans and financial accommodations to Grantor, as evidenced by the Revolving Note, Term Note and Delayed Draw Term Note, all of which is secured by that certain Security Agreement by and among Grantor, the other grantors party thereto, and Secured Party (the “Security Agreement,” and collectively with the Loan Agreement, the Revolving Note, the Term Note, the Delayed Draw Term Note and any other of the documents or agreements executed in connection therewith, the “Loan Documents”).

B. Pursuant to the terms of the Loan Agreement and the Security Agreement, Grantor has granted to Secured Party a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to all Intellectual Property (as defined below) and all other Collateral.

NOW, THEREFORE, as collateral security for the payment and performance when due of all of the Indebtedness, Grantor hereby grants, represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure all of the Indebtedness, Grantor grants and pledges to Secured Party a security interest in all of Grantor’s right, title and interest in, to and under its intellectual property, including without limitation the following (“Intellectual Property”):

a. All of present and future United States registered copyrights and copyright registrations, including, without limitation, the registered copyrights, maskworks, software, computer programs and other works of authorship subject to United States copyright protection listed in Exhibit A to this Agreement (and including all of the exclusive rights afforded a copyright registrant in the United States under 17 U.S.C. §106 and any exclusive rights which may in the future arise by act of Congress or otherwise) and all present and future applications for copyright registrations (including applications for copyright registrations of derivative works and compilations) (collectively, the “Registered Copyrights”), and any and all royalties, payments, and other amounts payable to Grantor in connection with the Registered Copyrights, together with all renewals and extensions of the Registered Copyrights, the right to recover for all past, present, and future infringements of the Registered Copyrights, and all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property

embodying or incorporating the Registered Copyrights, and all other rights of every kind whatsoever accruing thereunder or pertaining thereto.

b. All present and future copyrights, maskworks, software, computer programs and other works of authorship subject to (or capable of becoming subject to) United States copyright protection which are not registered in the United States Copyright Office (the “Unregistered Copyrights” and collectively with the Registered Copyrights, the “Copyrights”), whether now owned or hereafter acquired, including without limitation the Unregistered Copyrights listed in Exhibit A to this Agreement, and any and all royalties, payments, and other amounts payable to Grantor in connection with the Unregistered Copyrights, together with all renewals and extensions of the Unregistered Copyrights, the right to recover for all past, present, and future infringements of the Unregistered Copyrights, and all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating the Unregistered Copyrights, and all other rights of every kind whatsoever accruing thereunder or pertaining thereto;

c. All right, title and interest in and to any and all present and future license agreements with respect to the Copyrights;

d. All present and future accounts, accounts receivable, royalties, and other rights to payment arising from, in connection with or relating to the Copyrights;

e. All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “Patents”);

f. All trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “Trademarks”);

g. Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the rights identified above;

h. All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

i. All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

j. All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing, and all license royalties and proceeds of infringement suits, and all rights corresponding to the foregoing throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part of the foregoing.

2. Loan Agreement. This security interest is granted in conjunction with the security interest granted to Secured Party under the Security Agreement. The rights and remedies of Secured Party with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement, the Security Agreement and the other Loan Documents, and those which are now or hereafter available to Secured Party as a matter of law or equity. Each right, power and remedy of Secured Party provided for herein or in the Loan Agreement, the Security Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Secured Party of any one or more of the rights, powers or remedies provided for in this Agreement, the Loan Agreement, the Security Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Secured Party, of any or all other rights, powers or remedies.

3. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

a. Grantor has no present maskworks, software, computer programs and other works of authorship registered with the United States Copyright Office except as disclosed on Exhibit A hereto.

b. Grantor shall undertake all reasonable measures to cause its employees, agents and independent contractors to assign to Grantor all rights of authorship to any copyrighted material in which Grantor has or may subsequently acquire any right or interest.

c. Grantor shall promptly advise Secured Party of any Intellectual Property not specified in this Agreement, which is hereafter acquired by Grantor ("After Acquired Intellectual Property"), and shall immediately notify Lender in writing of Grantor's acquisition of any After Acquired Intellectual Property and provide evidence of same to Lender. Failure to comply with this Section 3(c) shall be an immediate default under this Agreement and the Loan Documents, without opportunity to cure.

d. Grantor shall not register any maskworks, software, computer programs or other works of authorship subject to United States copyright protection with the United States Copyright Office without first complying with the following: (i) providing Secured Party with at least 15 days' prior written notice thereof, (ii) providing Secured Party with a copy of the application for any such registration and (iii) executing and filing such other instruments, and taking such further actions as Secured Party may reasonably request from time to time to perfect or continue the perfection of Secured Party's interest in the Collateral, including without limitation the filing with the United States Copyright Office, simultaneously with the filing by Grantor of the application for any such registration, of a copy of this Agreement or a Supplement hereto in form acceptable to Secured Party identifying the maskworks, software, computer programs or other works of authorship being registered and confirming the grant of a security interest therein in favor of Secured Party.

4. General. If any action relating to this Agreement is brought by either party hereto against the other party, the prevailing party shall be entitled to recover reasonable attorneys' fees,

costs and disbursements. This Agreement may be amended only by a written instrument signed by both parties hereto. To the extent that any provision of this Agreement conflicts with any provision of the Loan Agreement, the provision giving Secured Party greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to Secured Party under the Loan Agreement. This Agreement, the Loan Agreement, and the other Loan Documents comprise the entire agreement of the parties with respect to the matters addressed in this Agreement. This Agreement shall be governed by the laws of the State of Texas, without regard for choice of law provisions. Grantor and Secured Party consent to the jurisdiction of any state or federal court located in Taylor County, Texas.

5. Waiver of Right to Jury Trial. SECURED PARTY and GRANTOR each hereby waive the right to trial by jury in any action or proceeding based upon, arising out of, or in any way relating to: (i) this Agreement; or (ii) any other present or future instrument or agreement between SECURED PARTY and GRANTOR; or (iii) any conduct, acts or omissions of SECURED PARTY or GRANTOR or any of their directors, officers, employees, agents, attorneys or any other persons affiliated with SECURED PARTY or GRANTOR; in each of the foregoing cases, whether sounding in contract or tort or otherwise.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

9821 Katy Freeway, Suite 880
Houston, TX 77024
Attn: Scott Coulter

Grantor:

WELDFIT LLC,
a Texas limited liability company,
f/k/a WeldFit Corporation

By: 

Name: Steven H. Madden

Title: Executive Chairman

Address of Secured Party:

912 N. 16th Street
Orange, TX 77630
Attn: Joe Love

Secured Party:

FIRST FINANCIAL BANK, N.A.

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

9821 Katy Freeway, Suite 880
Houston, TX 77024
Attn: Scott Coulter

Grantor:

WELDFIT LLC,
a Texas limited liability company,
f/k/a WeldFit Corporation

By: _____
Name: Steven H. Madden
Title: Executive Chairman

Address of Secured Party:

912 N. 16th Street
Orange, TX 77630
Attn: Joe Love

Secured Party:

FIRST FINANCIAL BANK, N.A.

By: _____
Name: JOE LOVE
Title: EXECUTIVE VICE PRESIDENT

EXHIBIT A

REGISTERED COPYRIGHTS

(including copyrights that are the subject of an application for registration)

None.

UNREGISTERED COPYRIGHTS

None.

EXHIBIT B**PATENTS**

<u>Description</u>	<u>Document Number</u>	<u>Status</u>
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: USA	US-9976686	Patented
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: USA	US-11028958	Patented
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: UAE	AE 96000696/2017	Application Pending
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: Australia	AU 2015360629	Patented
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: Canada	CA 2970485	Patented
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: Colombia	CO 35536	Patented
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: EU	EP 15867536.5	Application Pending
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: Mexico	MX/a/2017/007620I	Application Pending
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: Russia	RU 2713934	Patented
Patent: Automated Pig Launcher (SureLaunch) Jurisdiction: Saudi Arabia	SA 517381691	Application Pending
Patent: Slug Catcher Cleaning Jurisdiction: USA	16/669292	Application Pending
Patent: Slug Catcher Cleaning Jurisdiction: Intl. PCT	PCT/US2057476	Application Pending
Patent: ReCAP Jurisdiction: USA	US-20220314165	Application Pending
Patent: ReCAP Jurisdiction: Intl. PCT	PCT/US2022/023357	Application Pending
Patent: Double Block and Bleed Jurisdiction: USA	63/426,607	Application Submitted

EXHIBIT C
TRADEMARKS

<u>Description</u>	<u>Document Number</u>	<u>Status</u>
Trademark: RECAP Jurisdiction: USA	6762218	Registered
Trademark: SURELOC Jurisdiction: USA	4775631	Registered
Trademark: SURESIG Jurisdiction: USA	5699318	Registered
Trademark: SURE LAUNCH Jurisdiction: USA	4998869	Registered
Trademark: SURE TRAP Jurisdiction: USA	4998868	Registered
Trademark: SURESEAL Jurisdiction: USA	5186881	Registered
Trademark: DUALLY Jurisdiction: USA	97848586	Application Filed 3/21/23