

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM815157

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Elizabeth Carbide Die Co., Inc.		05/31/2023	Corporation: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	MidCap Business Credit LLC		
Street Address:	433 South Main Street		
City:	West Hartford		
State/Country:	CONNECTICUT		
Postal Code:	06110		
Entity Type:	Limited Liability Company: TEXAS		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1441780	SK	
Registration Number:	3343867	ELIZABETH	
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:	617.742.4200		
Email:	jtm@riw.com		
Correspondent Name:	Christopher J. Lhulier, Esq.		
Address Line 1:	255 State Street		
Address Line 2:	7th Floor		
Address Line 4:	Boston, MASSACHUSETTS 02109		
NAME OF SUBMITTER:	Christopher J. Lhulier, Esq.		
SIGNATURE:	/s/ Christopher J. Lhulier		
DATE SIGNED:	06/05/2023		
Total Attachments: 6			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "**Agreement**") is entered into as of May 31, 2023, by and between Elizabeth Carbide Die Co., Inc., a Pennsylvania corporation, with a principal place of business at 601 Linden Street, McKeesport, PA 15132 (the "**Borrower**"), and MidCap Business Credit LLC, a Texas limited liability company, with a usual place of business at 433 South Main Street, West Hartford, Connecticut 06110 ("**Lender**").

NOW THEREFORE, in consideration of the premises, Borrower hereby agrees with Lender as follows:

1. **Grant of Security Interest.** Borrower hereby grants to Lender a first priority security interest in, and conditionally assigns, but does not transfer title to Lender, all of Borrower's right, title and interest in and to the following (collectively, the "**Trademark Collateral**"), subject to Permitted Liens, to secure payment and performance of all obligations of Borrower to Lender whether such obligations are direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including, without limitation, those liabilities of Borrower to Lender pursuant to a Loan and Security Agreement (All Assets) of even date among the Lender, the Borrower and certain of the Borrower's affiliates (the "**Loan Agreement**") (collectively, the "**Obligations**"). The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein.

The Trademark Collateral shall consist of the following:

(a) Each of the trademarks, and rights and interests protectible as trademarks, which are presently, or in the future may be, owned, created, acquired or used (whether pursuant to a license or otherwise) by Borrower, in whole or in part, including all proceeds thereof (including license royalties and proceeds of infringement suits), and rights to renew and extend such trademarks and trademark rights;

(b) All of Borrower's right, title and interest, in and to the trademarks and trademark applications listed on Schedule A attached hereto, as the same may be updated hereafter from time to time;

(c) All of Borrower's right, title and interest to register trademark claims under any state or federal trademark law, and to apply for, renew and extend the trademark registrations and trademark rights, the right (without obligation) to sue or bring opposition or cancellation proceedings in the name of Borrower or in the name of Bank for past, present and future infringements of the trademarks, registrations or trademark rights and all rights (but not obligations) corresponding thereto in the United States, and the associated goodwill;

(d) [Reserved]; and

(e) All proceeds of any and all of the foregoing (including, without limitation, license royalties and proceeds of infringement suits less attorneys' fees, costs and disbursements) and, to the extent not otherwise included, all payments under insurance, or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the Trademark Collateral.

2. Warranties and Representations. Borrower hereby warrants and represents to Lender the following:

(a) A true and complete schedule setting forth all of Debtor's trademarks and trademark applications on the date hereof, together with a summary description and information in respect of the filing or issuance thereof and expiration dates is set forth on Schedule A;

(b) Each of the trademarks and trademark registrations is valid and enforceable, and Borrower is not presently aware of any past, present or prospective claim by any third party that any of the trademarks are invalid or unenforceable, or that the use of any trademark violates the rights of any third person, or of any basis for any such claims;

(c) Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the trademark and trademark registrations, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, shop rights and covenants by Borrower not to sue third persons;

(d) Borrower has used and will continue to use proper statutory notice reasonable in connection with its use of each of the trademarks;

(e) Except for the filing of a financing statement with the Secretary of the Commonwealth of Pennsylvania under the Uniform Commercial Code and filings with the United States Patent and Trademark Office necessary to perfect the security interests created hereunder, no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required either for the grant by Borrower of the security interest hereunder or for the execution, delivery or performance of this Agreement by Borrower or for the perfection of or the exercise by Lender of its rights hereunder to the Trademark Collateral in the United States.

3. After-Acquired Trademark Rights. If Borrower shall obtain rights to any new trademark, the provisions of this Agreement shall automatically apply thereto. Borrower shall give prompt notice in writing to Lender with respect to any such new trademarks or renewal or extension of any trademark registration. Borrower shall bear any expenses incurred in connection with future applications for trademark registration.

4. Litigation and Proceedings. Borrower shall commence and diligently prosecute in its own name, as the real party in interest, for its own benefit, and its own expense, such suits, administrative proceedings or other actions for infringement or other damages as are in its reasonable business judgment necessary to protect the Trademark Collateral. Borrower shall provide to Lender any information with respect thereto reasonably requested by Lender. Lender shall provide at Borrower's expense all necessary cooperation in connection with any such suit, proceeding or action, including, without limitation, joining as a necessary party. Following Borrower's becoming aware thereof, Borrower shall notify Lender of the institution of, or any adverse determination in, any proceeding in the United States Patent and Trademark Office, or any United States, state or foreign court regarding Borrower's claim of ownership in any of the trademarks, its right to apply for the same, or its right to keep and maintain such trademark rights. For the avoidance of doubt, Borrower shall have the duty to prosecute or maintain any trademark applications of the Trademarks pending as of the date of this Agreement or thereafter until the Obligations have been paid in full.

5. Power of Attorney. Borrower grants Lender power of attorney, having the full authority, and in the place of Borrower and in the name of Borrower, from time to time in Lender's discretion following the occurrence and continuance of an Event of Default as defined and described on Section 7 hereof to take any action and to execute any instrument which Lender may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, as may be subject to the provisions of the Loan Agreement:

(a) To endorse Borrower's name on all applications, documents, papers and instruments necessary for Lender to use or maintain the Trademark Collateral;

(b) To ask, demand, collect, sue for, recover, impound, receive and give acquittance and receipts for money due or to become due under or in respect of any of the Trademark Collateral;

(c) To file any claims or take any action or institute any proceedings that Lender may deem necessary or desirable for the collection of any of the Trademark Collateral or otherwise to enforce Lender's rights with respect to any of the Trademark Collateral and to assign, pledge, convey or otherwise transfer title in or dispose of the Trademark Collateral to any person.

6. Events of Default. Any of the following events shall be an Event of Default:

(a) [Reserved]; and

(b) the occurrence of an Event of Default as that term is defined in the Loan Agreement.

7. Specific Remedies. Upon the occurrence and continuance of any Event of Default (and in addition to the remedies provided for in the Loan Agreement):

(a) [Reserved].

(b) [Reserved].

(c) Lender may set off against the Obligations all Trademark Collateral, balances, credits, deposits, accounts or moneys of Borrower then or thereafter held with Lender, including amounts represented by certificates of deposit;

(d) Lender may notify licensees to make royalty payments on license agreements directly to Lender and Lender shall provide notice of such action to Borrower;

(e) Lender may sell or assign the Trademark Collateral at public or private sale for such amounts, and at such time or times as Lender deems advisable. Any requirement of reasonable notice of any disposition of the Trademark Collateral shall be satisfied if such notice is sent to Borrower ten (10) days prior to such disposition. Borrower shall be credited with the net proceeds of such sale only when they are actually received by Lender, and Borrower shall continue to be liable for any deficiency remaining after the Trademark Collateral is sold or collected;

(f) If the sale is to be a public sale, Lender shall also give notice of the time and place by publishing a notice one time at least ten (10) calendar days before the date of the sale in a newspaper of general circulation in the county in which the sale is to be held; and

(g) To the maximum extent permitted by applicable law, Lender may be the purchaser of any or all of the Trademark Collateral at any public sale and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Trademark Collateral sold at any public sale, to use and apply all or any part of the Obligations as a credit on account of the purchase price of any Trademark Collateral payable by Lender at such sale.

8. Governing Law. All acts and transactions hereunder and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Commonwealth of Massachusetts.

9. Termination. This Agreement shall terminate after both, (a) the Obligations have been paid in full, and (b) the Lender has no further commitment to lend to the Borrower. Upon the request and at the expense of the Borrower, the Lender will provide written confirmation of such termination in a form reasonably requested by the Borrower or its designee.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Borrower and Lender have caused this Agreement to be executed by their duly authorized officers as of the date first above written

ELIZABETH CARBIDE DIE CO., INC.

By: Kenneth A. Spiegel
Kenneth A. Spiegel
President and Treasurer

{Signature Page to the Trademark Security Agreement}

SCHEDULE A

**TRADEMARK SECURITY AGREEMENT
BY ELIZABETH CARBIDE DIE CO., INC.
IN FAVOR OF
MIDCAP BUSINESS CREDIT LLC**

DATED: MAY 31, 2023

REGISTERED TRADEMARKS (USA)

Trademark	Registration No.	Issue Date
SK (logo)	1,441,780	June 9, 1987
ELIZABETH (word)	3,343,867	November 27, 2007

REGISTRATION PENDING FOR TRADEMARKS (USA)

Mark	Serial No.	Filing Date
None.		