

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM848962

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pirtek USA LLC		10/26/2023	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Whitehorse Capital Management, LLC		
Street Address:	151 North Franklin Street		
Internal Address:	21st Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2192554	PIRTEK	
Registration Number:	2201394	PIRTEK	
Registration Number:	2201392		
Registration Number:	2726273	PIRTEK	
Registration Number:	5672883	WE'LL KEEP YOU OPERATING	
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:	714.668.6200		
Email:	johnkline@paulhastings.com		
Correspondent Name:	John Kline		
Address Line 1:	695 Town Center Drive		
Address Line 2:	Seventeenth Floor		
Address Line 4:	Costa Mesa, CALIFORNIA 92626		
NAME OF SUBMITTER:	John Kline		
SIGNATURE:	/s/ John Kline		
DATE SIGNED:	10/26/2023		

OP \$140.00 2192554

Total Attachments: 12

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this “**Agreement**”) is made as of October 26, 2023 between PIRTEK USA LLC (the “**Grantor**”) in favor of WHITEHORSE CAPITAL MANAGEMENT, LLC, as collateral agent for the Secured Parties (together with its permitted successors in such capacity, the “**Collateral Agent**”) (as defined in the Pledge and Security Agreement referred to below).

RECITALS:

WHEREAS, reference is made to that certain Pledge and Security Agreement, dated as of October 26, 2023 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Pledge and Security Agreement**”; capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Pledge and Security Agreement), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Pledge and Security Agreement, the Grantor has (i) as collateral security for the Secured Obligations, granted to the Collateral Agent a security interest in and continuing lien on all of Grantor’s right, title and interest in, to and under the Collateral (as defined in the Pledge and Security Agreement), including, without limitation, certain Intellectual Property of or licensed to the Grantor and (ii) agreed to execute this Agreement for recording with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, Grantor and the Collateral Agent agree as follows:

Section 1. Grant of Security. As collateral security for the Secured Obligations, Grantor hereby grants to the Collateral Agent a security interest in and continuing lien on all of Grantor’s right, title and interest in, to and under the following (in each case, other than any Excluded Assets):

(a) All United States trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, trade dress and general intangibles of a like nature, all registrations and applications for registration of any of the foregoing (“**Trademarks**”) including, but not limited to (i) the registrations and applications for registration referred to in **Schedule 1** hereto, (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business associated with the use of and symbolized by the foregoing, (iv) the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill and (v) all Proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit. Notwithstanding anything herein to the contrary, no security interest is granted under this Section with respect to any “intent-to-use” trademark applications for which a “Statement of Use” or “Amendment to Allege Use” has not been filed with the United States Patent and Trademark Office (but only until such statement or amendment is filed with the United States Patent and Trademark Office), and solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of, or void or cause the abandonment or lapse of, such application or any registration that issues from such intent-to-use application under applicable federal law.

Section 2. Recordation. Grantor authorizes and requests that the Commissioner of Patents and Trademarks record this Agreement.

Section 3. Counterparts. This 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 of this Agreement by facsimile or in electronic (*i.e.*, “pdf”, “tif” “DocuSign” or other similar electronic format) format shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 4. Governing Law. This Agreement and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

Section 5. Conflict Provision. This Agreement has been entered into in conjunction with the provisions of the Pledge and Security Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Pledge and Security Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are in conflict with the Pledge and Security Agreement or the Credit Agreement, the provisions of the Pledge and Security Agreement or the Credit Agreement shall govern.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

PIRTEK USA LLC,
as the Grantor

By: Pirtek PEP Holdco, LLC, its sole manager

DocuSigned by:

By:

Name: Douglas L. Kennealey

Title: President

[Signature Page to IP Security Agreement]

TRADEMARK
REEL: 008239 FRAME: 0982

**WHITEHORSE CAPITAL MANAGEMENT,
LLC, as Collateral Agent**

By: 

Name: Richard Siegel

Title: Authorized Signatory

[Signature Page to IP Security Agreement]

TRADEMARK
REEL: 008239 FRAME: 0983

SCHEDULE 1 TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

1. Trademarks

	Number	Trade Mark	Status	Country	Goods and Services
CANADA					
1	TMA536809	PIRTEK	Registered	Canada	Fixed and flexible lines, hoses and tubes; parts and fittings for fixed and flexible lines, hoses and tubes; maintenance, installation and repair services in relation to fixed and flexible lines, hoses and tubes used in hydraulic, industrial, specialist and pneumatic mobile and stationary plant, equipment and components thereof.
2	TMA536812	Cog Device	Registered	Canada	<p>Class 17: Fixed and flexible lines, hoses and tubes; parts and fittings for fixed and flexible lines, hoses and tubes.</p> <p>Class 37: Maintenance, installation and repair services in relation to fixed and flexible lines, hoses and tubes used in hydraulic, industrial, specialist and pneumatic mobile and stationary plant, equipment and components therefor.</p>
3	1093520	PIRTEK	Registered	Canada	Class 6: Pipes and tubes of metal; small items of metal hardware; couplings, fasteners, connectors, parts and fittings for lines, hoses and tubes, all being metallic; parts, components and fittings in this class for all of the foregoing goods.
4	1093521	Cog Device	Registered	Canada	Class 6: Pipes and tubes of metal; small items of metal hardware; couplings, fasteners, connectors, parts and fittings for lines, hoses and tubes, all being metallic; parts, components and fittings in this class for all of the foregoing goods.

5	1096539	WE'LL KEEP YOU OPERATING	Registered	Canada	<p>Class 6: Pipes and tubes of metal; small items of metal hardware; couplings, fasteners, connectors, parts and fittings for lines, hoses and tubes, all being metallic; parts, components and fittings in this class for all of the foregoing goods.</p> <p>Class 17: Flexible pipes, tubes and hoses, not of metal; packing, stopping and insulating materials; parts, components and fittings in this class for all of the foregoing goods.</p> <p>Class 37: Maintenance, installation and repair services, including those relating to pipes and tubes of metal, small items of metal hardware, couplings, fasteners, connectors, hoses, flexible pipes and tubes, and stopping and insulating materials.</p>
Mexico					
6	3034958	PIRTEK & Cog Device	Pending	Mexico	<p>Class 6: TUBERÍAS Y TUBOS METÁLICOS; PEQUEÑAS PIEZAS DE FERRETERÍA METÁLICA; ACOPLAMIENTOS, ABRAZADERAS, CONECTORES, PIEZAS Y ACCESORIOS PARA CONDUCTOS, MANGUERAS Y TUBOS, TODOS ELLOS METÁLICOS; PARTES, COMPONENTES Y ACCESORIOS DE ESTA CLASE PARA TODOS LOS PRODUCTOS MENCIONADOS.</p>
7	3034959	PIRTEK & Cog Device	Pending	Mexico	<p>Class 17: TUBERÍAS, TUBOS Y MANGUERAS FLEXIBLES NO METÁLICOS; MATERIALES PARA CALAFATEAR, ESTOPAR Y AISLAR; PARTES, COMPONENTES Y ACCESORIOS DE ESTA CLASE PARA TODOS LOS PRODUCTOS MENCIONADOS.</p>

8	3034960	PIRTEK & Cog Device	Pending	Mexico	Class 37: SERVICIOS DE MANTENIMIENTO, INSTALACIÓN Y REPARACIÓN, INCLUYENDO LOS RELACIONADOS CON TUBERÍAS Y TUBOS METÁLICOS, PEQUEÑAS PIEZAS DE FERRETERÍA METÁLICA, ACOPLAMIENTOS, ABRAZADERAS, CONECTORES, MANGUERAS, TUBERÍAS Y TUBOS FLEXIBLES Y MATERIALES PARA ESTOPAR Y AISLAR.
9	3034961	PIRTEK	Pending	Mexico	Class 6: TUBERÍAS Y TUBOS METÁLICOS; PEQUEÑAS PIEZAS DE FERRETERÍA METÁLICA; ACOPLAMIENTOS, ABRAZADERAS, CONECTORES, PIEZAS Y ACCESORIOS PARA CONDUCTOS, MANGUERAS Y TUBOS, TODOS ELLOS METÁLICOS; PARTES, COMPONENTES Y ACCESORIOS DE ESTA CLASE PARA TODOS LOS PRODUCTOS MENCIONADOS.
10	3034962	PIRTEK	Pending	Mexico	Class 17: TUBERÍAS, TUBOS Y MANGUERAS FLEXIBLES NO METÁLICOS; MATERIALES PARA CALAFATEAR, ESTOPAR Y AISLAR; PARTES, COMPONENTES Y ACCESORIOS DE ESTA CLASE PARA TODOS LOS PRODUCTOS MENCIONADOS.
11	3034963	PIRTEK	Pending	Mexico	Class 37: SERVICIOS DE MANTENIMIENTO, INSTALACIÓN Y REPARACIÓN, INCLUYENDO LOS RELACIONADOS CON TUBERÍAS Y TUBOS METÁLICOS, PEQUEÑAS PIEZAS DE FERRETERÍA METÁLICA, ACOPLAMIENTOS, ABRAZADERAS, CONECTORES, MANGUERAS, TUBERÍAS Y TUBOS FLEXIBLES Y MATERIALES PARA ESTOPAR Y AISLAR.

12	3034954	Cog Device	Pending	Mexico	Class 6: TUBERÍAS Y TUBOS METÁLICOS; PEQUEÑAS PIEZAS DE FERRETERÍA METÁLICA; ACOPLAMIENTOS, ABRAZADERAS, CONECTORES, PIEZAS Y ACCESORIOS PARA CONDUCTOS, MANGUERAS Y TUBOS, TODOS ELLOS METÁLICOS; PARTES, COMPONENTES Y ACCESORIOS DE ESTA CLASE PARA TODOS LOS PRODUCTOS MENCIONADOS.
13	3034955	Cog Device	Pending	Mexico	Class 17: TUBERÍAS, TUBOS Y MANGUERAS FLEXIBLES NO METÁLICOS; MATERIALES PARA CALAFATEAR, ESTOPAR Y AISLAR; PARTES, COMPONENTES Y ACCESORIOS DE ESTA CLASE PARA TODOS LOS PRODUCTOS MENCIONADOS.
14	3034957	Cog Device	Pending	Mexico	Class 37: SERVICIOS DE MANTENIMIENTO, INSTALACIÓN Y REPARACIÓN, INCLUYENDO LOS RELACIONADOS CON TUBERÍAS Y TUBOS METÁLICOS, PEQUEÑAS PIEZAS DE FERRETERÍA METÁLICA, ACOPLAMIENTOS, ABRAZADERAS, CONECTORES, MANGUERAS, TUBERÍAS Y TUBOS FLEXIBLES Y MATERIALES PARA ESTOPAR Y AISLAR.
15	3034951	WE'LL KEEP YOU OPERATING	Pending	Mexico	Class 6: TUBERÍAS Y TUBOS METÁLICOS; PEQUEÑAS PIEZAS DE FERRETERÍA METÁLICA; ACOPLAMIENTOS, ABRAZADERAS, CONECTORES, PIEZAS Y ACCESORIOS PARA CONDUCTOS, MANGUERAS Y TUBOS, TODOS ELLOS METÁLICOS; PARTES, COMPONENTES Y ACCESORIOS DE ESTA CLASE PARA TODOS LOS PRODUCTOS MENCIONADOS.

16	3034952	WE'LL KEEP YOU OPERATING	Pending	Mexico	Class 17: TUBERÍAS, TUBOS Y MANGUERAS FLEXIBLES NO METÁLICOS; MATERIALES PARA CALAFATEAR, ESTOPAR Y AISLAR; PARTES, COMPONENTES Y ACCESORIOS DE ESTA CLASE PARA TODOS LOS PRODUCTOS MENCIONADOS.
17	3034953	WE'LL KEEP YOU OPERATING	Pending	Mexico	Class 37: SERVICIOS DE MANTENIMIENTO, INSTALACIÓN Y REPARACIÓN, INCLUYENDO LOS RELACIONADOS CON TUBERÍAS Y TUBOS METÁLICOS, PEQUEÑAS PIEZAS DE FERRETERÍA METÁLICA, ACOPLAMIENTOS, ABRAZADERAS, CONECTORES, MANGUERAS, TUBERÍAS Y TUBOS FLEXIBLES Y MATERIALES PARA ESTOPAR Y AISLAR.
USA (including Puerto Rico)					
18	2192554	PIRTEK & Cog Device	Registered	USA	Class 17: Non-metal fixed and flexible tubing, hoses and fittings and adaptors for such fixed and flexible tubing, hoses and tubes, for use in the following applications - hydraulic, industrial, specialty, penumatic, mobile and stationary plant equipment and components
19	2201394	PIRTEK	Registered	USA	<p>Class 17: Non-metal fixed and flexible tubing, hoses and tube and fittings and adaptors for such fixed and flexible tubing, hoses and tubes.</p> <p>Class 37: Maintenance, installation and repair services in relation to fixed and flexible lines, hoses and tubes used in hydraulic, industrial, specialist and pneumatic mobile and stationary plant, equipment and components therefor.</p>

20	2201392	Cog Device	Registered	USA	<p>Class 17: Non-metal fixed and flexible tubing, hoses and tube and fittings and adaptors for such fixed and flexible tubing, hoses and tubes.</p> <p>Class 37: Maintenance, installation and repair services in relation to fixed and flexible lines, hoses and tubes used in hydraulic, industrial, specialist and pneumatic mobile and stationary plant, equipment and components therefor.</p>
21	2726273	PIRTEK & Cog Device	Registered	USA	<p>Class 37: Maintenance, installation and repair services in relation to fixed and flexible lines, hoses and tubes used in hydraulic, industrial, specialty, pneumatic, mobile and stationary plant equipment and components therefor.</p>
22	5672883	WE'LL KEEP YOU OPERATING	Registered	USA	<p>Class 6: Pipes and tubes of metal; small items of metal hardware; couplings, fasteners, connectors, parts and fittings for lines, hoses and tubes, all being metallic; parts, components and fittings in this class for all of the foregoing goods.</p> <p>Class 17: Flexible pipes, tubes and hoses, not of metal; packing, stopping and insulating materials; parts, components and fittings in this class for all of the foregoing goods.</p> <p>Class 37: Maintenance, installation and repair services, including those relating to pipes and tubes of metal, small items of metal hardware, couplings, fasteners, connectors, hoses, flexible pipes and tubes, and stopping and insulating materials.</p>
23	224915	WE'LL KEEP YOU OPERATING	Registered	Puerto Rico	<p>Class 6: Pipes and tubes of metal; small items of metal hardware; couplings, fasteners, connectors, parts and fittings for lines, hoses and tubes, all being metallic; parts, components and fittings</p>

					in this class for all of the foregoing goods.
24	225974	WE'LL KEEP YOU OPERATING	Registered	Puerto Rico	Class 17: Flexible pipes, tubes and hoses, not of metal; packing, stopping and insulating materials.
25	225975	WE'LL KEEP YOU OPERATING	Registered	Puerto Rico	Class 37: Maintenance, installation and repair services of pipes and tubes of metal, small items of metal hardware, couplings, fasteners, connectors, hoses, flexible pipes and tubes, and stopping and insulating materials used in the hydraulic, industrial, mining, and oil and gas industries.
26	224918	PIRTEK and Cog Device	Registered	Puerto Rico	Class 6: Pipes and tubes of metal; small items of metal hardware; couplings, fasteners, connectors, parts and fittings for lines, hoses and tubes, all being metallic; parts, components and fittings in this class for all of the foregoing goods.
27	224919	PIRTEK and Cog Device	Registered	Puerto Rico	Class 17: Flexible pipes, tubes and hoses, not of metal; packing, stopping and insulating materials; parts, components and fittings in this class for all of the foregoing goods.
28	224917	PIRTEK and Cog Device	Registered	Puerto Rico	Class 37: Maintenance, installation and repair services, including those relating to pipes and tubes of metal, small items of metal hardware, couplings, fasteners, connectors, hoses, flexible pipes and tubes, and stopping and insulating materials.
United States Designations of International Registrations					
29	5268561 (being the US designation of IR 1333771)	PIRTEK	Registered	Madrid Protocol designating the US	Class 6: Pipes and tubes of metal; small items of metal hardware; couplings, fasteners, connectors, parts and fittings for lines, hoses and tubes, all being metallic.

30	5283281 (being the US designation of IR1334844)	Cog Device	Registered	Madrid Protocol designating the US	Class 6: Pipes and tubes of metal; small items of metal hardware; couplings, fasteners, connectors, parts and fittings for lines, hoses and tubes, all being metallic.
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