

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM850618

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
ADAMS MAGNETIC PRODUCTS, LLC		10/31/2023	Limited Liability Company: DELAWARE
DOWLING MAGNETS, LLC		10/31/2023	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Bell Bank		
<b>Street Address:</b>	3800 American Blvd. W.		
<b>Internal Address:</b>	Suite 1200		
<b>City:</b>	Bloomington		
<b>State/Country:</b>	MINNESOTA		
<b>Postal Code:</b>	55431		
<b>Entity Type:</b>	Banking Corporation: NORTH DAKOTA		
<b>PROPERTY NUMBERS Total: 16</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4182369	ADAMS	
<b>Registration Number:</b>	4659190	ADAMS MAGBOND	
<b>Registration Number:</b>	3668239	ADAMS MAGNETIC PRODUCTS	
<b>Registration Number:</b>	4266847	ADAMS TABMAG	
<b>Registration Number:</b>	2111874	DOWLING MAGNETS	
<b>Registration Number:</b>	5301351	EAGLE EYES	
<b>Registration Number:</b>	3918438	FOAMFUN!	
<b>Registration Number:</b>	3642628	FOR EVERYTHING MAGNETIC	
<b>Registration Number:</b>	3688768	MAGIC PENNY	
<b>Registration Number:</b>	3144641	MAGNET HARDWARE	
<b>Registration Number:</b>	2699355	MAGNET HOLD ITS	
<b>Registration Number:</b>	2013703	SIMPLY SCIENCE	
<b>Registration Number:</b>	2013701	WONDERBOARD	
<b>Registration Number:</b>	5512002	ANIMAL MAGNETISM	
<b>Registration Number:</b>	5771740	KINETIC MAGNETICS WAVE WIRES	
<b>Registration Number:</b>	5771741	WAVE WIRES	

OP \$415.00 4182369

**CORRESPONDENCE DATA****Fax Number:** 6124927077*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.***Phone:** 6124927707**Email:** enewby@fredlaw.com**Correspondent Name:** Emma Newby**Address Line 1:** 60 South Sixth Street**Address Line 2:** Suite 1500**Address Line 4:** Minneapolis, MINNESOTA 55402**ATTORNEY DOCKET NUMBER:** 073481.0033**NAME OF SUBMITTER:** Emma Newby**SIGNATURE:** /Emma Newby/**DATE SIGNED:** 11/02/2023**Total Attachments: 9**

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (“IP Security Agreement”), dated as of October 31, 2023, is made by **ADAMS MAGNETIC PRODUCTS, LLC**, a Delaware limited liability company (“Adams”), and **DOWLING MAGNETS, LLC**, a Delaware limited liability company (“Dowling”; together with Adams, the “Grantors”, and each, a “Grantor”), in favor of and **BELL BANK**, a North Dakota banking corporation with an address at 3800 American Blvd. W., Suite 1200, Bloomington, MN 55431 (the “Secured Party”).

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

WHEREAS, as a condition precedent to the extension of loans and other accommodations by the Secured Party under the Loan Agreement, each Grantor has granted to the Secured Party a security interest in, among other property, certain intellectual property of such 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, each Grantor agrees with the Secured Party as follows:

**1. Grant of Security.** Each Grantor hereby pledges and grants to the Secured Party a security interest in and to all of the right, title and interest of such 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 such 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 such 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 such Grantor, and applications exclusively licensed to such 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 such 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.** Each 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. Loan Documents.** This IP Security Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Security 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 Loan Agreement, the Security 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).

[Remainder of page intentionally blank; signature page follows]

IN WITNESS WHEREOF, each 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.

**ADAMS MAGNETIC PRODUCTS, LLC**, a  
Delaware limited liability company

By 

Name: Derek Gollnitz

Title: Vice President and Treasurer

**DOWLING MAGNETS, LLC**, a Delaware  
limited liability company

By 

Name: Derek Gollnitz

Title: Vice President and Treasurer

Address for Notices:

Adams Magnetic, LLC  
888 N. Larch Avenue  
Elmhurst, IL 60126

[Signature page to Intellectual Property Security Agreement]

**TRADEMARK**  
**REEL: 008247 FRAME: 0044**

Agreed to and accepted:

**BELL BANK**

By 

Name: Joey Garrison

Its: Vice President

[Signature page to Intellectual Property Security Agreement]

**TRADEMARK**  
**REEL: 008247 FRAME: 0045**

**SCHEDULE 1**

**PATENTS AND PATENT APPLICATIONS**

NONE.



**SCHEDULE 2**

**TRADEMARK REGISTRATIONS AND APPLICATIONS**

<u>Trademark</u>	<u>Owner</u>	<u>Application/ Registration Date</u>	<u>Application/ Registration No.</u>	<u>Owned or Licensed?</u>
ADAMS	Adams Magnetic Products, LLC	85465220	4182369	Owned
ADAMS MAGBOND	Adams Magnetic Products, LLC	86275374	4659190	Owned
ADAMS MAGNETIC PRODUCTS	Adams Magnetic Products, LLC	77384258	3668239	Owned
ADAMS TABMAG	Adams Magnetic Products, LLC	85467831	4266847	Owned
DOWLING MAGNETS	Adams Magnetic Products, LLC	75128720	2111874	Owned
EAGLE EYES	Adams Magnetic Products, LLC	87372988	5301351	Owned
FOAMFUN!	Adams Magnetic Products, LLC	77591870	3918438	Owned
FOR EVERYTHING MAGNETIC	Adams Magnetic Products, LLC	77591875	3642628	Owned
MAGIC PENNY	Adams Magnetic	77681658	3688768	Owned

	Products, LLC			
MAGNET HARDWARE	Adams Magnetic Products, LLC	78598580	3144641	Owned
MAGNET HOLD ITS	Adams Magnetic Products, LLC	76172679	2699355	Owned
SIMPLY SCIENCE	Adams Magnetic Products, LLC	75018795	2013703	Owned
WONDERBOARD	Adams Magnetic Products, LLC	75018791	2013701	Owned
ANIMAL MAGNETISM	Adams Magnetic Products, LLC	87685741	5512002	Owned
KINETIC MAGNETICS WAVE WIRES	Dowling Magnets, LLC	88080437	5771740	Owned
WAVE WIRES	Dowling Magnets, LLC	88080439	5771741	Owned

**SCHEDULE 3**

**COPYRIGHT REGISTRATIONS AND APPLICATIONS**

NONE.

Schedule 3-1