

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: TMI43664

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ECLIPSE BUSINESS CAPITAL LLC	FORMERLY ENCINA BUSINESS CREDIT, LLC	10/03/2022	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Company Name:	Kelly-Moore Paint Company, Inc.		
Street Address:	500 E. John W. Carpenter Fwy, Suite 250		
City:	Irving		
State/Country:	TEXAS		
Postal Code:	75062		
Entity Type:	Corporation: CALIFORNIA		
PROPERTY NUMBERS Total: 41			
Property Type	Number	Word Mark	
Registration Number:	2347065	"QUALITY IS ECONOMY"	
Registration Number:	3869405	CS COLORSTUDIO	
Registration Number:	3869957	KEL-BOND II	
Registration Number:	3869958	KEL-BOND ULTRA	
Registration Number:	3869956	KEL-BOND	
Registration Number:	4534088	COLORSTUDIO COLLECTION	
Registration Number:	4484435	KELLY-MOORE	
Registration Number:	3830750	KM PROFESSIONAL	
Registration Number:	3939855	KEL-BOND ADHESION PLUS	
Registration Number:	2379449	TEAM KELLY-MOORE PAINT PROFESSIONALS	
Registration Number:	4113678	ENVIRO COAT	
Registration Number:	5327272	COLOR ENSEMBLE	
Registration Number:	1803581	KEL-AQUA	
Registration Number:	2704540	KELLY MOORE	
Registration Number:	2711280	KELLY-MOORE PAINTS	
Registration Number:	5509995	KELLY-MOORE PAINTS EPIC	
Registration Number:	5509942	KELLY-MOORE PAINTS MAGNUM	
Registration Number:	1898471	E COAT	
Registration Number:	2975558	KM	
		TRADEMARK	

OP \$1040.00.00 75704529

Property Type	Number	Word Mark
Registration Number:	5744923	ENVY
Registration Number:	3015974	COLOR X PERIENCE
Registration Number:	1938697	VAPOR SHIELD
Registration Number:	3052543	KM
Registration Number:	3080171	COLOR X XPERIENCE
Registration Number:	1406248	"THE PAINTER'S PAINT STORE"
Registration Number:	3159377	KELLY-MOORE PAINTS HISTORIC LIFE STYLES
Registration Number:	3157178	KELLY-MOORE'S ACRY-PLEX
Registration Number:	3164373	KM
Registration Number:	3168335	KM INDUSTRIAL COATINGS
Registration Number:	3168350	KM PROFESSIONAL
Registration Number:	3171248	KEL-SEAL
Registration Number:	3265513	HISTORIC LIFE STYLES
Registration Number:	3201691	ACRY-PLEX
Registration Number:	3213486	KELLY- MOORE PAINTS E COAT
Registration Number:	3215865	E COAT
Registration Number:	2041592	COLOR-SHIELD
Registration Number:	2148229	ENVIRO-COAT
Registration Number:	3499005	KELLY-MOORE
Registration Number:	2218794	KEL-PRO
Registration Number:	3567169	DURA-POXY
Registration Number:	3637971	KELLY-MOORE

CORRESPONDENCE DATA

Fax Number: 9545232872

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: 9547125158

Email: cconstantino@bergersingerman.com

Correspondent Name: Geoffrey Lottenberg

Address Line 1: 201 East Las Olas Blvd., Suite 1500

Address Line 4: Fort Lauderdale, FLORIDA 33301

ATTORNEY DOCKET NUMBER:	31875.0009
NAME OF SUBMITTER:	CHRISTINA CONSTANTINO
SIGNATURE:	CHRISTINA CONSTANTINO
DATE SIGNED:	02/22/2024

Total Attachments: 12

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Secretary of State

Business Programs Division
1500 11th Street, Sacramento, CA 95814

NO SUBMITTER
NO CITY

October 3, 2022 1:35 PM

File No.: U220232074631

Lien Amendment Acknowledgment

This acknowledges the filing of the attached Lien Amendment document relevant to the information below. To access free copies of filed UCC documents, enter the File No. above in the Search module on the UCC Online web portal at bizfileonline.sos.ca.gov/search/ucc.

AUTHORIZING PARTY

Organization Name (Secured Party): ECLIPSE BUSINESS CAPITAL LLC, AS AGENT

AMENDMENT INFORMATION

Lien Type:	UCC
File No.:	U220232074631
File Date:	10/3/2022 1:16 PM
Amendment Actions:	Termination
Lien Lapse Date:	6/19/2025 11:59 PM



September 30, 2022

Kelly-Moore Paint Company, Inc.
987 Commercial Street
San Carlos, CA 94070
Attention: Steven Jackson, CFO
Email: sjackson@kellymoore.com

with a copy to:

Brothers Smith LLP
2033 N. Main Street, Suite 720
Walnut Creek, CA 94596
Attention: Roger J. Brothers, Esq.
Email: rbrothers@brotherssmithlaw.com

Re: Payoff of Revolving Credit Facility

Ladies and Gentlemen:

Reference is made to that certain Loan and Security Agreement dated as of June 19, 2020, as amended by that certain First Amendment to Loan and Security Agreement dated as of August 4, 2022 (as amended, the "Loan Agreement"), by and among the lenders party thereto (each of such lenders, together with its successors and permitted assigns, is referred to hereinafter as a "Lender"), ECLIPSE BUSINESS CAPITAL LLC (f/k/a ENCINA BUSINESS CREDIT, LLC), a Delaware limited liability company, as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, "Agent"), and Kelly-Moore Paint Company, Inc., a California corporation (a "**Borrower**" and together with any other Borrower party hereto from time to time, collectively the "**Borrowers**"), K-M Industries Holding Co., Inc., a California corporation, K-M Insurance Company, Inc., a Hawaiian corporation and together with any other Loan Party Obligor party hereto from time to time, as Loan Party Obligors (as defined herein). Capitalized terms used, but not defined, herein shall have the meanings given such terms in the Loan Agreement.

Loan Party Obligors have informed Agent that (a) they intend to terminate the Loan Agreement and the other Loan Documents effective upon the Payoff Effective Time (as hereinafter defined), and (b) upon the Payoff Effective Time, they intend to satisfy in full all loans and other obligations of Loan Party Obligors to Agent and Lenders outstanding under the Loan Documents, including all principal, interest (deemed accrued through September 29, 2022), fees, expenses, the Early Termination Fee, Obligations, and other amounts outstanding or payable under the Loan Documents but excluding any indemnification obligations and other contingent liabilities which



U220232074631



STATE OF CALIFORNIA
Office of the Secretary of State
UCC FINANCING STATEMENT AMENDMENT (UCC

3)
California Secretary of State
1500 11th Street
Sacramento, California 95814
(916) 653-3516

For Office Use Only
-FILED-
File No.: U220232074631
Date Filed: 10/3/2022

B1148-6797 10/03/2022 1:18 PM Received by California Secretary of State

Submitter Information:	
Contact Name	
Organization Name	
Phone Number	
Email Address	
Address	None
Amendment Action Information:	
Initial Financing Statement File Number	207793283233
Date Filed	06/19/2020
Amendment Action	Termination
Name of Secured Party of Record Authorizing This Amendment:	
<input type="checkbox"/> If this Amendment is authorized by a Debtor, check this box and select the name of the Authorizing Debtor below.	
Authorizing Secured Party Name	ECLIPSE BUSINESS CAPITAL LLC, AS AGENT
Optional Filer Reference Information:	
CA	
Miscellaneous Information:	

expressly survive the termination of the Loan Documents by the terms of the Loan Documents (collectively, the “Payoff Date Obligations”).

The total Payoff Date Obligations owing to Agent and the Lenders (the “Payoff Amount”) are calculated on Exhibit A attached hereto.

Subject to the terms and conditions of this letter agreement, including, without limitation, the satisfaction of the Termination and Release Conditions (as defined below), Agent, on behalf of itself and the Lenders, agrees to accept the Payoff Amount as payment in full of the Payoff Date Obligations; *provided*, that (a) all indemnification obligations and other contingent liabilities of the Loan Party Obligors which expressly survive the termination of the Loan Documents by the terms of the Loan Documents shall remain in full force and effect, and (b) all of the agreements and obligations of the Loan Party Obligors under this letter agreement shall remain in full force and effect.

Effective as of the Payoff Effective Time, Loan Party Obligors and Agent hereby acknowledge that Agent and Lenders shall not have any further obligation to make loans or extend other financial accommodations to or for the benefit of Loan Party Obligors under the Loan Documents.

Instructions for the wire transfer of the Payoff Amount to Agent are as follows:

[REDACTED]

Agent, on behalf of itself and the Lenders, agrees and acknowledges that (i) all outstanding indebtedness and all other obligations of the Loan Party Obligors under or relating to the Loan Documents, including, without limitation, the Payoff Date Obligations, shall be deemed paid and satisfied in full and unconditionally and irrevocably discharged, terminated and released, (ii) all liens, security interests and mortgages in the real property and personal property assets of the Loan Party Obligors granted to Agent, on behalf of the Lenders, pursuant to the Loan Documents shall automatically be forever and irrevocably satisfied, released and terminated and (iii) the Loan Documents, including any guaranties thereunder, shall terminate and be of no further force or effect (other than those provisions therein that specifically survive termination), if and when the following conditions are satisfied (the “Termination and Release Conditions”): (a) Agent’s receipt of a wire transfer of immediately available federal funds, for the account of Agent, to satisfy the full amount of the Payoff Amount and (b) Agent’s receipt of a copy of this letter agreement fully executed by each of the Loan Party Obligors (the time at which all of the conditions in the foregoing clauses (a) and (b) shall first be satisfied is herein referred to as the “Payoff Effective Time”).

This letter agreement will terminate and be of no further force and effect if the Termination and Release Conditions have not been satisfied by 4:00 p.m. (Central Time) on September 30, 2022.

Agent, on behalf of itself and the Lenders: (a) on and after the Payoff Effective Time, authorizes Loan Party Obligors, their counsel, and their respective designees to prepare, file, record and deliver, as applicable, at Loan Party Obligors' sole cost and expense, any documentation reasonably requested by Loan Party Obligors or their counsel in order to release, as of record or otherwise, any financing statements, and other notices of security interests, liens, mortgages, deposit account control agreements, landlord waivers, collateral access agreements and charges previously filed by Lender, or executed in favor of Lender, in connection with the Loan Documents with respect to any of the assets of any Loan Party Obligor, including, without limitation, those financing statements, mortgages, patent security agreements, trademark security agreements and other notices and charges specifically identified on Exhibit B attached hereto and the deposit account control agreements identified on Exhibit D attached hereto (collectively, "Lien Releases"), (b) will, promptly after the Payoff Effective Time, return originals of each promissory note identified on Exhibit C attached hereto to Loan Party Obligors or their designee, (c) on and after the Payoff Effective Time will promptly, following receipt of a form of termination reasonably acceptable to Agent, execute a termination or shifting control notice for the deposit account control agreements identified on Exhibit D attached hereto, (d) promptly after the Payoff Effective Time, deliver to the Loan Party Obligors or their designee all instruments evidencing pledged debt, all equity certificates and any other similar collateral previously delivered in physical form by the Loan Party Obligors to the Agent under the Loan Documents, and (e) on and after the Payoff Effective Time, will take such further actions and execute and/or deliver to Loan Party Obligors, at Loan Party Obligors' sole cost and expense, such further documents (including, without limitation, the Lien Releases) as may be reasonably requested by Loan Party Obligors or their counsel, from time to time, upon reasonable notice to Agent to evidence the lien releases described in this letter agreement.

Each Loan Party Obligor acknowledges that the Payoff Amount is due and owing pursuant to the Loan Documents. If, for any reason, any of the Payoff Amount or any other amounts applied by Agent and Lenders to payment of the Payoff Date Obligations is voided or rescinded or is otherwise returned by Agent or Lenders in connection with any Loan Party Obligors' insolvency, bankruptcy or otherwise, the Loan Party Obligors acknowledge and agree that the Loan Documents, and the Loan Party Obligors' obligations and liabilities thereunder, shall be reinstated to that extent (but on an unsecured basis).

Each Loan Party Obligor, on behalf of itself and on behalf of all those entities claiming by, through, or under it, together with their successors and assigns (collectively referred to as the "Releasers"), for good and valuable consideration, including, without limitation, the execution of this letter agreement by Agent and Lenders, does hereby unconditionally remise, release, acquit and forever discharge Agent and each Lender and each of Agent's and each Lender's past and present officers, directors, shareholders, employees, agents, managers, members, attorneys, parent corporations, subsidiaries, affiliates, successors and assigns, and the heirs, executors, trustees, administrators, successors, and assigns of any such persons and entities (collectively referred to as the "Releasees"), of and from any and all manner of actions, causes of action, suits, claims, counterclaims, liabilities, obligations, defenses, and demands whatsoever (if any), at law or in equity, or disputed or undisputed, which any of Releasers ever had, now has, or hereafter can, shall, or may claim to have against any of the Releasees for or by reason of any cause, matter, or thing whatsoever, arising at any time prior to the execution of this letter agreement in connection with the Loan Documents and the Payoff Date Obligations.

Each Loan Party Obligor hereby confirms that (a) the commitments of Lenders to make loans or other extensions of credit under the Loan Documents are terminated effective on the Payoff Effective Time, and (b) the Loan Party Obligors shall reimburse Agent for all reasonable and documented fees and expenses incurred by Agent (or its external counsel) after the date hereof in connection with any Lien Releases.

This letter agreement may be executed in one or more counterparts, each of which shall constitute an original but all of which taken together shall be one and the same agreement. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this letter agreement shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.


This letter agreement shall constitute an agreement made in and governed by the internal laws of the State of New York applicable therein. This letter agreement shall be deemed a Loan Document for all purposes under the Loan Agreement.

[SIGNATURES ON FOLLOWING PAGES]

Very truly yours,

AGENT:

ECLIPSE BUSINESS CAPITAL LLC (f/k/a Encina
Business Credit, L.L.C)

By:  _____

Name: Kevin Trout

Title: Authorized Signatory

Acknowledged and agreed:

Borrowers:

KELLY-MOORE PAINT COMPANY, INC.

By: [Signature]
Name: Steven Jackson
Its: CFO

Loan Party Obligors:

K-M INDUSTRIES HOLDINGS CO., INC.

By: [Signature]
Name: Steven Jackson
Its: CFO

K-M INSURANCE COMPANY, INC.

By: [Signature]
Name: Steven Jackson
Its: CFO

Borrowers:

KELLY-MOORE PAINT COMPANY, INC.

By: [Signature]
Name: Steven Jackson
Its: CFO

EXHIBIT A

Payoff Amount

Item	Amount
Revolving Loans Principal	\$17,819,600.51
Revolving Loans Interest (deemed accrued through September 29, 2022)	\$121,496.17
Early Termination Fee	\$175,000.00
Unused Line Fee	\$6,579.26
Expense Reimbursement Obligations/Internal Legal Fees	\$6,500.00
Wire Fees	\$368.00
Expense Reserve	\$34,000.00
Total Due	\$18,163,543.94

EXHIBIT B

Financing Statements

<u>Debtor:</u>	<u>Filing Location</u>	<u>Filing Date</u>	<u>Filing Number</u>
K-M Insurance Company, Inc.	HI	6/19/2020	A74750504
K-M Industries Holding Co., Inc.	CA	6/19/2020	20-7793283354
Kelly-Moore Paint Company, Inc.	CA	6/19/2020	20-7793283233

EXHIBIT C

1. Revolving Note in the original principal amount of \$35,000,000 executed by Borrower to the order of Encina Business Credit SPV, LLC, as Lender.
2. Trademark Security Agreement, dated June 19, 2020, executed by Borrowers in favor of Lender, and recorded with United States Patent and Trademark Office.

EXHIBIT D

Agreement	Third Party	Other Parties
Deposit Account Control Agreement (Account – With Activation), dated as of June 19, 2020	Bank of America, N.A.	Kelly-Moore Paint Company, Inc.
Deposit Account Control Agreement (Account – With Activation), dated as of June 19th, 2020	Bank of America, N.A.	Kelly-Moore Paint Company, Inc
Deposit Account Control Agreement (Account – With Activation), dated as of June 19th, 2020	Bank of America, N.A.	Kelly-Moore Paint Company, Inc
Deposit Account Control Agreement (Account – Without Activation), dated as of June 19th, 2020	Bank of America, N.A.	Kelly-Moore Paint Company, Inc