

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Mustang Manufacturing Company, Inc.		06/26/2009	CORPORATION: MINNESOTA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Bank of Montreal, as Administrative Agent		
<b>Street Address:</b>	111 West Monroe Street		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60603		
<b>Entity Type:</b>	national banking association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	2039982		
Registration Number:	2456900	MUSTANG	
Registration Number:	2074993	MUSTANG	
<b>CORRESPONDENCE DATA</b>			
Fax Number:	(312)863-7865		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	312-201-3865		
Email:	sharon.patterson@goldbergekohn.com		
Correspondent Name:	Sharon Patterson		
Address Line 1:	c/o Goldberg Kohn, 55 E. Monroe St.		
Address Line 2:	Ste. 3300		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	2072.044		
NAME OF SUBMITTER:	Sharon Patterson		

OP \$90.00 2039982

Signature:	/sharon patterson/
Date:	06/26/2009
Total Attachments: 5 source=Mustang_Trademark Security Agreement_Executed#page1.tif source=Mustang_Trademark Security Agreement_Executed#page2.tif source=Mustang_Trademark Security Agreement_Executed#page3.tif source=Mustang_Trademark Security Agreement_Executed#page4.tif source=Mustang_Trademark Security Agreement_Executed#page5.tif	

## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (as amended or otherwise modified from time to time, the "Agreement") is made as of this 26th day of June, 2009 by MUSTANG MANUFACTURING COMPANY, INC., a Minnesota corporation ("Grantor"), in favor of BANK OF MONTREAL, in its capacity as Administrative Agent for the Lenders party to the Credit Agreement (defined below) ("Grantee").

### WITNESSETH

WHEREAS, Grantor, certain Affiliates of Grantor, Grantee and Lenders are entering into that certain Amended and Restated Credit Agreement of even date herewith (as amended or otherwise modified from time to time, the "Credit Agreement"), pursuant to which Grantee and Lenders may make loans and other financial accommodations to or for the benefit of Grantor and certain of its Affiliates;

WHEREAS, pursuant to the terms of that certain Master Security Agreement of even date herewith by and between Grantor and the other parties thereto in favor of Grantee (as amended or otherwise modified from time to time, the "Security Agreement"), Grantor has granted to Grantee a security interest in substantially all of the assets of Grantor, including, without limitation, all right, title and interest of Grantor in, to and under all now owned and hereafter acquired or arising trademark applications and trademarks, trade names and trademark licenses (other than "intent to use" applications until a verified statement of use or an amendment to alleged use is filed with respect to such applications) (collectively, "Trademarks") to secure the payment of all amounts owing by Grantor to Grantee and Lenders under the Credit Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Incorporation of Credit Agreement and Security Agreement. The Credit Agreement and Security Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, Grantor hereby grants to Grantee, and hereby reaffirms its prior grant pursuant to the Security Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter created or acquired:

- (i) each Trademark listed on Schedule 1 annexed hereto, together with any renewals thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark.

3. Warranties and Representations. Grantor warrants and represents to Grantee that:

(i) Grantor is the sole and exclusive owner of the entire right, title and interest in and to each Trademark, free and clear of any liens, charges and encumbrances, including without limitation licenses (except any licenses to which Grantee has consented in writing pursuant to Section 4 below) and covenants by Grantor not to sue third persons;

(ii) Grantor has no notice of any suits or actions commenced or threatened with reference to any Trademark; and

(iii) Grantor has the unqualified right to execute and deliver this Agreement and perform its terms.

4. Restrictions on Future Agreements. Grantor agrees that until the Obligations shall have been satisfied in full and the Credit Agreement and the Security Agreement have been terminated, Grantor shall not, without the prior written consent of Grantee, sell or assign its interest in, or grant any license under, any Trademark or enter into any other agreement with respect to any Trademark, provided that Grantor shall be entitled, without Grantee's prior written consent, to: (i) enter into royalty bearing and arm's length non-exclusive licenses under Trademarks, in the normal course of business, (ii) enter into non-exclusive licenses under Trademarks with its Affiliates, in the normal course of business and (iii) assign Trademarks to other Debtors (as defined in the Security Agreement). Grantor further agrees that it shall not take or fail to take (and shall use all commercially reasonable efforts to prevent its relevant Affiliates or licensees from taking or failing to take), any action causing material Trademarks to be held invalid, unenforceable or liable to revocation or cancellation under applicable law. Grantor may abandon Trademarks which, in its reasonable business judgment, have no material economic value.

5. New Trademarks. If, before the Obligations shall have been satisfied in full or before the Credit Agreement and the Security Agreement have been terminated, Grantor shall (i) become aware of any existing Trademarks of which Grantor has not previously informed Grantee, (ii) adopt any new Trademarks of which Grantor has not previously informed Grantee or (iii) file any "intent to use" application or statement of use or amendment to allege use with respect to any Trademark that is not in existence on the date hereof, the provisions of this Agreement shall automatically apply thereto and Grantor shall give to Grantee prompt written notice thereof. Grantor hereby authorizes Grantee to modify this Agreement by amending Schedule 1 to include any such Trademarks.

6. Litigation. If, before the Obligations shall have been satisfied in full or before the Credit Agreement and the Security Agreement have been terminated, Grantor shall become aware of any suits or actions commenced or threatened with reference to any Trademark, Grantor shall give to Grantee prompt written notice thereof.

7. Duties of Grantor. Grantor shall (i) to the extent such actions are appropriate in its reasonable business judgment, file and prosecute diligently any trademark applications pending as of the date hereof or hereafter, (ii) preserve and maintain all rights in the Trademarks (subject to Section 4 hereof) and (iii) ensure that the Trademarks are and remain enforceable (subject to Section 4 hereof).

8. Grantee's Right to Sue. Upon the occurrence and during the continuance of an Event of Default, Grantee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Grantee shall commence any such suit, Grantor shall, at the request of Grantee, do any and all lawful acts and execute any and all proper documents required by Grantee in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Grantee for all costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred by Grantee in the exercise of its rights under this Section 9.

9. Cumulative Remedies; Power of Attorney. Grantee hereby acknowledges and affirms that the rights and remedies with respect to the Trademarks, whether established hereby or by the Security Agreement, the Credit Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Grantee upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Grantee as Grantee may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Grantee in the use of the Trademarks, (ii) take any other actions with respect to the Trademarks as Grantee deems to be in the best interest of Grantee, (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full and the Credit Agreement and the Security Agreement have been terminated. Grantor hereby further acknowledges and agrees that the use by Grantee of the Trademarks shall be worldwide, except as limited by their terms, and without any liability for royalties or related charges from Grantee to Grantor.

[signature page follows]

IN WITNESS WHEREOF, Grantor has duly executed this Trademark Security Agreement as of the date first written above.

MUSTANG MANUFACTURING COMPANY, INC.

By *James J. Monnat*  
Name James J. Monnat  
Title Vice President and Treasurer

**SCHEDULE 1**

**TRADEMARKS**

<b>Trademark</b>	<b>U.S. Registration No.</b>
Mustang	2,039,982
Mustang	2,456,900
Mustang	2,074,993

**TRADEMARK APPLICATIONS**

**Trademark**

**Serial No.**

None