

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM604905

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Quick Fitting, Inc.		10/22/2020	Corporation: RHODE ISLAND
RECEIVING PARTY DATA			
Name:	Paceline Lending Company, L.P.		
Street Address:	3625 N. Hall Street		
Internal Address:	Suite 900		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75219		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 21			
Property Type	Number	Word Mark	
Registration Number:	5384150	ELECTROPUSH	
Registration Number:	4909841	LOCJAW	
Registration Number:	4909842	LOCJAW	
Registration Number:	4830198	COPPERHEAD	
Registration Number:	4694927	PB · QUICK FITTING INC · LEAD LAW COMPLI	
Registration Number:	4663322	PROBITE	
Registration Number:	4702762	QUICK FITTING	
Registration Number:	4754505	PUSH CONNECT	
Registration Number:	5100663	VERIPRESS	
Registration Number:	4337138	COPPERHEAD	
Registration Number:	4337131	COPPERHEAD PURE COPPER PUSH FITTINGS	
Registration Number:	3891251	PUSH GRIP	
Registration Number:	3891252	COPRO PURE	
Registration Number:	3891248	COPRO PURE	
Registration Number:	3630854	OVERBUILT, NOT OVERPRICED!	
Registration Number:	3758394	PUSH CONNECT	
Registration Number:	3548049	PROBITE	
Registration Number:	3498231	COPRO	

OP \$540.00 5384150

Property Type	Number	Word Mark
Registration Number:	3504118	QUICK FITTING
Registration Number:	3240465	COPRO
Serial Number:	88467624	PERMA FIT

CORRESPONDENCE DATA

Fax Number:

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.

Email: m russell@kslaw.com

Correspondent Name: Mark Russell

Address Line 1: 1180 Peachtree Street NE

Address Line 4: Atlanta, GEORGIA 30309

ATTORNEY DOCKET NUMBER:	29995.078001
NAME OF SUBMITTER:	Mark Russell
SIGNATURE:	/Mark Russell/
DATE SIGNED:	10/26/2020

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

SECURITY AGREEMENT (the "Agreement"), dated as of October 22, 2020, between Quick Fitting, Inc., a Rhode Island corporation ("Debtor") in favor of Paceline Lending Company, L.P., a Delaware limited partnership (the "Secured Party").

Debtor and Secured Party hereby agree as follows:

SECTION 1. Definitions; Interpretation.

(a) Terms Defined in Loan and Security Agreement. All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Loan and Security Agreement.

(b) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Collateral" has the meaning set forth in Section 2.

"Commercial Tort Claims" shall have the meaning provided in the UCC except it shall refer only to such claims in an amount in excess of \$10,000.00 that have been asserted in judicial proceedings.

"Loan and Security Agreement" means that certain Loan and Security Agreement between Debtor and Secured Party dated as of the date hereof, as amended and/or restated from time to time, pursuant to which the Debtor has granted a security interest to Secured Party in all of its assets.

"PTO" means the United States Patent and Trademark Office.

"UCC" means the Uniform Commercial Code as in effect in the State of Rhode Island.

(c) Terms Defined in UCC. Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

(d) Construction. In this Agreement, the following rules of construction and interpretation shall be applicable: (i) no reference to "proceeds," in this Agreement authorizes any sale, transfer, or other disposition of any Collateral by Debtor; (ii) "includes" and "including" are not limiting; (iii) "or" is not exclusive; and (iv) "all" includes "any" and "any" includes "all." To the extent not inconsistent with the foregoing, the rules of construction and interpretation applicable to the Loan and Security Agreement shall also be applicable to this Agreement and are incorporated herein by this reference.

SECTION 2. Security Interest.

(a) Grant of Security Interest. As security for the payment and performance of the Obligations, Debtor hereby assigns, transfers, conveys and grants to the Secured Party a security interest in and mortgage upon all of Debtor's right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which Debtor now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the "Collateral"):

- (i) all state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such marks, names and applications as described in Schedule A), whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof;
- (ii) all general intangibles and all intellectual or other intangible property of Debtor of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and
- (iii) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

Notwithstanding the foregoing in no event shall the Collateral include any application for registration of a trademark filed with the PTO on an intent-to-use basis until such time (if any) as a Statement of Use or Amendment to Allege Use is filed, at which time such trademark shall automatically become part of the Collateral and subject to the security interest pledged.

(b) Continuing Security Interest. Debtor agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

SECTION 3. Supplement to Loan and Security Agreement. This Agreement has been entered into in conjunction with the security interests granted to Secured Party under the Loan and Security Agreement or other security documents referred to therein. The rights and remedies of Secured Party with respect to these security interests granted herein are without prejudice to, and are in addition to those set forth in the Loan and Security Agreement or any other security documents referred to therein, all terms and provisions of which are incorporated herein by reference.

SECTION 4. Representations and Warranties. Debtor represents and warrants to Secured Party that:

(a) **Trademarks**. A true and correct list of all of the existing Collateral consisting of U.S. trademark registrations or applications owned by Debtor, in whole or in part, is set forth in Schedule A.

SECTION 5. **Further Acts**. On a continuing basis, Debtor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by Secured Party to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure Debtor's compliance with this Agreement or to enable Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. Secured Party may record this Agreement, an abstract thereof, or any other document describing Secured Party's interest in the Collateral with the PTO, at the expense of Debtor. In addition, Debtor authorizes Secured Party to file financing statements describing the Collateral in any UCC filing office deemed appropriate by Secured Party. If the Debtor shall at any time hold or acquire a Commercial Tort Claim arising with respect to the Collateral, the Debtor shall immediately notify secured Party in a writing signed by the Debtor of the brief details thereof and grant to the Secured Party in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

SECTION 6. **Authorization to Supplement**. If Debtor shall obtain rights to any new trademarks, the provisions of this Agreement shall automatically apply thereto. Debtor shall give prompt notice in writing to the Secured Party with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Debtor's obligations under this Section 6, Debtor authorizes the Secured Party to modify this Agreement by amending Schedule A to include any such new trademark rights. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from the Secured Party's continuing security interest in all the Collateral, whether or not listed on Schedule A.

SECTION 7. **Binding Effect**. This Agreement shall be binding upon, inure to the benefit of and be enforceable by Debtor, Secured Party and their respective successors and assigns. Debtor may not assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder except as specifically permitted by the Loan and Security Agreement.

SECTION 8. **Governing Law**. This Agreement shall be governed by, and construed in accordance with, the law of the State of Rhode Island, except as required by mandatory provisions of law or to the extent the perfection or priority of the security interest hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than Rhode Island.

SECTION 9. **Entire Agreement; Amendment**. This Agreement and the Loan and Security Agreement, together with the Schedules hereto and thereto, contains the entire agreement of the

parties with respect to the subject matter hereof and supersedes all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the Loan and Security Agreement. Notwithstanding the foregoing, Secured Party unilaterally may re-execute this Agreement or modify, amend or supplement the Schedule hereto as provided in Section 6 hereof. In the event of any direct conflict between the express terms and provisions of this Agreement and of the Loan and Security Agreement, the terms and provisions of the Loan and Security Agreement shall control.

SECTION 10. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile or other electronic method of transmission shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability or binding effect hereof.

SECTION 11. Termination. Upon payment and performance in full of all Obligations, the security interest created by this Agreement shall terminate and Secured Party (at Debtor's expense) shall promptly execute and deliver to Debtor such documents and instruments reasonably requested by Debtor shall be necessary to evidence termination of all such security interests given by Debtor to Secured Party hereunder, including cancellation of this Agreement by written notice from Secured Party to the PTO.

SECTION 12. No Inconsistent Requirements. Debtor acknowledges that this Agreement and the other documents, agreements and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and Debtor agrees that all such covenants, terms and provisions are cumulative and shall be performed and satisfied in accordance with their respective terms.

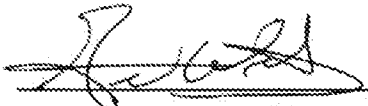
SECTION 13. Severability. If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

SECTION 14. Notices. All notices and other communications hereunder shall be in writing and shall be made, sent or delivered in accordance with the Loan and Security Agreement.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first written above, under seal.

WITNESS:



Grant Wilbed

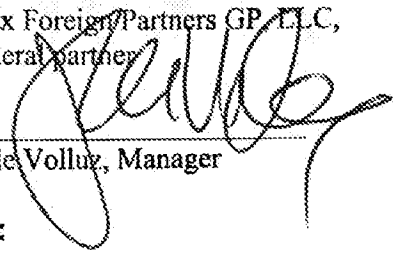


Leslie Braulieu

SECURED PARTY:

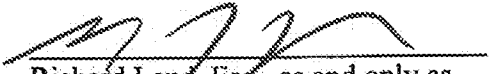
PACELINE LENDING COMPANY, L.P.

By: Redjax Foreign Partners GP, LLC,
general partner

By: 

Kyle Volluy, Manager

DEBTOR:



Richard Lane, Esq., as and only as
Permanent Receiver for Quick Fitting, Inc.
And not individually

SCHEDULE A

TO THE TRADEMARK SECURITY AGREEMENT

DEBTOR: Quick Fitting, Inc.

Issued U.S. Trademark of Debtor

	Title	Application No.	Application Date	Registration No.	Registration Date
1.	ELECTROPUSH	87418243	20-APR-2017	5384150	
2.	LOCJAW	86483125	17-DEC-2014	4909841	01-MAR-2016
3.	LOCJAW	86483145	17-DEC-2014	4909842	13-OCT-2015
4.	COPPERHEAD	86430706	22-OCT-2014	4830198	03-MAR-2015
5.	PB QUICK FITTING INC LEAD LAW COMPLIANT	86306180	11-JUN-2014	4694927	30-DEC-2014
6.	PROBITE	86284680	19-MAY-2014	4663322	17-MAR-2015
7.	QUICK FITTING	86280813	14-MAY-2014	4702762	16-JUN-2015
8.	PUSH CONNECT	86280830	14-MAY-2014	4754505	13-DEC-2016
9.	VERIPRESS	86059543	09-SEP-2013	5100663	21-MAY-2013
10.	COPPERHEAD	85543334	15-FEB-2012	4337138	21-MAY-2013
11.	COPPERHEAD PURE COPPER PUSH FITTINGS	85540926	13-FEB-2012	4337131	14-DEC-2010
12.	PUSH GRIP	77866555	06-NOV-2009	3891251	14-DEC-2010
13.	COPRO PURE	77866571	06-NOV-2009	3891252	14-DEC-2010
14.	COPRO PURE	77866166	05-NOV-2009	3891248	02-JUN-2009
15.	OVERBUILT, NOT OVERPRICED!	77600286	24-OCT-2008	3630854	
16.	PUSH CONNECT	77480022	21-MAY-2008	3758394	16-DEC-2008
17.	PROBITE	77380809	25-JAN-2008	3548049	09-SEP-2008
18.	COPRO	77319866	02-NOV-2007	3498231	23-SEP-2008
19.	QUICK FITTING	77317648	31-OCT-2007	3504118	08-MAY-2007
20.	COPRO	78528500	07-DEC-2004	3240465	22-NOV-2009
21.	PERMA FIT	8240012	23-APR-2009	8240012	23-JAN-2018

Pending U.S. Trademark Applications of Debtor:

	Title	Application No.	Application Date	Registration Date
1.	PERMA FIT	8467624	11-JUN-2019	23-JAN-2018
2.	ARMOR LOCK	86780422	07-OCT-2015	
3.	PERMA FIT	86772367	29-SEP-2015	01-MAR-2016
4.	PERMA FIT	77600289	24-OCT-2008	09-MAR-2010