

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM758147

<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>
Strassell's Machine, Inc.		09/14/2022	Corporation: OHIO
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Northstar Bank		
<b>Street Address:</b>	833 S. Van Dyke Road		
<b>City:</b>	Bad Axe		
<b>State/Country:</b>	MICHIGAN		
<b>Postal Code:</b>	48413		
<b>Entity Type:</b>	Chartered Bank: MICHIGAN		
<b>PROPERTY NUMBERS Total: 5</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5109419	HI-POINT	
<b>Registration Number:</b>	6521165		
<b>Registration Number:</b>	6364793		
<b>Registration Number:</b>	6120713		
<b>Registration Number:</b>	6464142	YEET CANNON	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>			
<b>Phone:</b>	12693835892		
<b>Email:</b>	maki@millercanfield.com		
<b>Correspondent Name:</b>	Mark L. Maki		
<b>Address Line 1:</b>	277 S Rose Street, Suite 5000		
<b>Address Line 2:</b>	Miller Canfield		
<b>Address Line 4:</b>	Kalamazoo, MICHIGAN 49007		
<b>ATTORNEY DOCKET NUMBER:</b>	159137-00004		
<b>NAME OF SUBMITTER:</b>	Mark L. Maki		
<b>SIGNATURE:</b>	/Mark L. Maki/		
<b>DATE SIGNED:</b>	09/29/2022		

CH \$140.00 5109419

**Total Attachments: 5**

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**RIDER TO SECURITY AGREEMENT –  
TRADEMARKS**

This Rider to Security Agreement (“Rider”) is dated September 14, 2022, and is made by **STRASSELL’S MACHINE, INC.** (the “Debtor”). This Rider is incorporated into and made part of that certain Security Agreement (“Security Agreement”) made by the Debtor dated September 14, 2022. All capitalized terms not otherwise defined in this Rider shall have the same meanings ascribed to such terms in the other Loan Documents.

The Debtor has adopted, used and is using (or has filed applications, other than intent-to-use applications, for the registration of) the trademarks, service marks and trade names listed on attached Schedule A (all such marks or names referred to as the “Trademarks”).

**NORTHSTAR BANK** (the “Lender”) desires to acquire a lien and security interest on the Trademarks and the registration thereof, together with all the goodwill of the Debtor associated therewith and represented thereby, as security for all of the Indebtedness (as defined in the Security Agreement) to the Lender, and the Lender desires to have its security interest in such Trademarks confirmed by a document identifying same and in such form that it may be recorded in the United States Patent and Trademark Office.

**NOW, THEREFORE**, with the foregoing background deemed incorporated by reference and made part of this Rider, the parties, intending to be legally bound, covenant and agree as follows:

1. **Grant of Security Interest.** In consideration of and pursuant to the terms of the Security Agreement, and for other good, valuable and sufficient consideration, the receipt and sufficiency of which is acknowledged, and to secure the Indebtedness, the Debtor grants a lien and security interest to the Lender in all its present and future right, title and interest in and to the Trademarks, together with all the goodwill and other tangible assets of the Debtor associated with and represented by the Trademarks, and the non-intent-to-use applications for and registration thereof and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

2. **Representations and Warranties.** The Debtor represents, warrants and covenants that: (a) the Trademarks are subsisting and have not been abandoned, suspended, voluntarily terminated or canceled by the Debtor, have not been adjudged invalid or unenforceable, and to the best of the Debtor’s knowledge, there is no reason why the Trademarks should be adjudged invalid or unenforceable; (b) each of the Trademarks is valid and enforceable; (c) the Debtor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, and each of the Trademarks is free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses and covenants by the Debtor not to sue third persons; (d) the Debtor has the unqualified right to enter into this Rider and perform its terms; (e) the Debtor has used, and will continue to use for the duration of this Rider, proper notice, as required by 15 U.S.C. §§ 1051-1127 in connection with its use of the Trademarks; (f) the Debtor has used, and will continue to use for the duration of this Rider, consistent standards of quality in products leased or sold under the Trademarks; and (g) the Debtor will not (and will not permit any licensee thereof to) do any act or knowingly omit to do any act whereby any of the Trademarks may become invalidated, abandoned, unenforceable, avoided, avoidable or otherwise diminished in value, and shall notify the Lender immediately if it knows of any reason or has any reason to know of any grounds under which any of the foregoing may occur.

3. **Verification of Quality Control.** The Debtor grants to the Lender and its employees and agents the right to visit the Debtor’s locations which lease, sell, or store products under any of the Trademarks and to inspect the products and quality control records relating thereto at reasonable times during regular business hours to ensure the Debtor’s compliance with paragraph 2(f).

4. **Covenants.** The Debtor further covenants to the Lender that until all of the Indebtedness have been satisfied in full: (a) the Debtor shall maintain the Trademarks in full force and effect; (b) the Debtor will not enter into any agreements which are inconsistent with the Debtor’s Indebtedness under this Rider or which restrict or impair the Lender’s rights hereunder; and (c) if the Debtor acquires rights to any new non-intent-to-use Trademarks, the provisions of this Rider shall automatically apply thereto and the Debtor shall give the Lender prompt written notice thereof along with an amended Schedule A; provided, however, that notwithstanding anything to the contrary contained in this Agreement, the Debtor shall have the right to enter into agreements in the ordinary course of business with respect to the Trademarks.

5. **Exclusive Use of Trademarks.** So long as this Rider is in effect and so long as the Debtor has not received notice from the Lender that an Event of Default has occurred under the Loan Documents and that the Lender has elected to exercise its rights to assignment hereunder, the Debtor shall continue to have the exclusive right to use the Trademarks including licenses thereof, and the Lender shall have no right to use the Trademarks or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Trademarks to anyone else.

6. **Negative Pledge.** The Debtor agrees not to sell, assign (by operation of law or otherwise) or further encumber its rights and interest in the Trademarks without prior written consent of the Lender. The Debtor shall defend the Trademarks against and shall take other action as is necessary to remove any lien, security interest, claim, right or other encumbrance of any nature whatsoever in or to the Trademarks, and will defend the right, title and interest of the Lender in and to any of the Debtor's rights under the Trademarks against the claims or demands of all persons whatsoever.

7. **No Additional Trademarks.** As of the date hereof, the Debtor does not own any Trademarks, or have any Trademarks registered in or the subject of pending applications in the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof, other than those grants, registrations or applications for registrations listed on Schedule A annexed hereto and made a part hereof.

8. **Pledge of Additional Trademarks.** In the event the Debtor, either itself or through any agent, employee, licensee or designee shall:

(a) file or record an application for the registration of any Trademark with the United States Patent and Trademark Office or any similar office or agency of the United States, any State thereof, or any other country or any political subdivision thereof; or

(b) file or record any assignment of any Trademark which the Debtor may acquire, own or license from a third party, with the United States Patent and Trademark Office or any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof;

the Debtor shall promptly, but in no event more than fifteen (15) days subsequent to such filing, notify the Lender thereof, and, upon request of the Lender shall promptly, but in no event more than twenty (20) days subsequent to such notice, execute and deliver any and all assignments, agreements, instruments, documents and papers as the Lender may reasonably request to evidence the Lender's interest in such Trademark and the goodwill of the Debtor associated thereto or represented thereby. The Debtor grants the Lender a power of attorney, irrevocable until the Indebtedness is fully paid and satisfied, to modify this Rider by amending Schedule A, as applicable, to include any future Trademarks or Licenses, including, without limitation, registrations or applications appurtenant thereto, covered by this Rider.

9. **Remedies Upon Default.**

(a) Anything contained in this Rider to the contrary notwithstanding, if and while the Debtor shall be in default hereunder or an Event of Default exists under the Loan Documents, the Debtor covenants and agrees that the Lender, as the holder of a security interest under the Uniform Commercial Code, may take such action permitted under the Loan Documents or permitted by law, in its exclusive discretion, to foreclose upon the Trademarks.

(b) For such purposes, and in the event of the Debtor's default hereunder or an Event of Default under the Loan Documents and while such default or Event of Default exists, the Debtor authorizes and empowers the Lender to make, constitute and appoint any officer or agent of the Lender as the Lender may select, in its exclusive discretion, as the Debtor's true and lawful attorney-in-fact, with the power to endorse the Debtor's name on all applications, documents, papers and instruments necessary for the Lender to use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to anyone else, or necessary for the Lender to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else. The Debtor ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or willful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Rider and the Loan Documents, and until all the Indebtedness is satisfied in full.

(c) The Debtor expressly acknowledges that this Rider and the Security Agreement shall be recorded with the Patent and Trademark Office in Washington, D.C. Contemporaneously herewith, the Debtor shall also execute and deliver to the Lender such documents as the Lender shall reasonably request to permanently assign all rights in the Trademarks to the Lender, which documents shall be held by the Lender, in escrow, until the occurrence of an Event of Default hereunder or under the Loan Documents. After such occurrence, the Lender may, at its sole option, record such documents with the Patent and Trademark Office.

10. **Subject to Security Agreement.** This Rider shall be subject to the terms, provisions, and conditions set forth in the Security Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

11. **Inconsistent with Security Agreement.** All rights and remedies in this Rider granted to the Lender shall be in addition to any rights and remedies granted to the Lender under the Loan Documents. In the event of an inconsistency between this Rider and the Security Agreement, the language of the Security Agreement shall control. The terms and conditions of the Security Agreement are incorporated by reference.

12. **Termination of Agreement.** Upon payment and performance of all Indebtedness under the Loan Documents, the Lender shall execute and deliver to the Debtor all documents necessary to re-vest all rights in and to the Trademarks in the Debtor and/or terminate any interest of the Lender therein.

13. **Prosecution of Trademark Applications.**

(a) Subject to the terms of the Loan Documents, the Debtor shall have the duty to prosecute diligently any trademark application with respect to the Trademarks pending as of the date of this Rider or thereafter, until the Indebtedness shall have been satisfied in full, to preserve and maintain all rights in the registration and grant of the Trademarks, to halt any infringement of the Trademarks, and upon reasonable request of the Lender, the Debtor shall make federal application on registrable but unregistered trademarks belonging to the Debtor. Any reasonable expenses incurred in connection with such applications or defense of the Trademarks shall be borne by the Debtor. The Debtor shall not abandon any Trademark without the written consent of the Lender.

(b) The Debtor shall have the right to bring suit in its own name to enforce the Trademarks, in which event the Lender may, if the Debtor deems it necessary or after an Event of Default under the Loan Documents, be joined as a nominal party to such suit if the Lender shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. The Debtor shall promptly, upon demand, reimburse and indemnify the Lender for all damages, costs and expenses, including attorneys' fees, incurred by the Lender in the fulfillment of the provisions of this paragraph.

14. **Responsibility and Liability.** The Debtor assumes all responsibility and liability arising from the use of the Trademarks, and indemnifies and holds the Lender and each director, officer, employee, affiliate and agent thereof, harmless from and against any claim, suit, loss, damage or expense (including attorneys' fees and expenses) arising out of any alleged defect in any product manufactured, promoted or sold by the Debtor in connection with any of the Trademarks or otherwise arising out of the Debtor's operation of its business from the use of the Trademarks. In any suit, proceeding or action brought by the Lender under any License for any sum owing thereunder, or to enforce any provisions of such License, the Debtor will indemnify and keep the Lender harmless from and against all expense, loss or damage suffered by reason of any defense, set off, recoupment, claim, counterclaim, reduction or liability whatsoever of the obligee thereunder or arising out of a breach of the Debtor of any obligation thereunder or arising out of any agreement, indebtedness or liability at any time owing to or in favor of such obligee or its successors from the Debtor, and all such Indebtedness of the Debtor shall be and remain enforceable against and only against the Debtor and shall not be enforceable against the Lender.

15. **Lender's Rights.** The Lender may, in its sole discretion, pay any amount or do any act required of the Debtor hereunder or requested by the Lender to preserve, defend, protect, maintain, record or enforce the Debtor's Indebtedness contained herein, the Indebtedness of the Debtor to the Lender, the Trademarks, or the right, title and interest granted the Lender herein, and which the Debtor fails to do or pay, and any such payment shall be deemed an advance by the Lender to the Debtor and shall be payable on demand together with interest at the default rate specified in the Loan Documents.

16. **Protection of the Trademarks.** The Debtor agrees that if it learns of any use by any person or any term or design likely to cause confusion with any Trademark, or of any claim of any lien, security interest, claim, right or other encumbrance of any nature whatsoever in or to the Trademarks, the Debtor shall promptly notify the Lender of such use, lien, security interest, claim, right or other encumbrance and, if requested by the Lender, shall join with the Lender, at the Debtor's expense, in such action as the Lender, in its reasonable discretion, may deem advisable for the protection of the Lender's interest in and to the Trademarks, it being understood that the foregoing shall not preclude the Debtor from bringing an action against a person for the protection of the Debtor's interest in and to such Trademarks.

17. **Additional Remedies.** Upon the occurrence of an Event of Default under the Loan Documents, the Lender may, without any obligation to do so, complete any obligation of the Debtor, in the Debtor's name or in the Lender's name, but

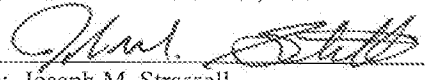
at the Debtor's expense, and the Debtor agrees to reimburse the Lender in full for all expenses, including attorney's fees, incurred by the Lender in protecting, defending and maintaining the Trademarks.

18. Governing Law. This Rider, and all matters arising from this Rider, are governed by federal law and, to the extent not preempted by federal law, by the substantive law of the State of Ohio.







This Rider is dated and effective on the date first above written.

Debtor's Mailing Address:  
1015 Springmill Street  
Mansfield, Ohio 44906

**DEBTOR:**  
**STRASSELL'S MACHINE, INC.**

By:   
Name: Joseph M. Strassell  
Title: Chief Executive Officer and President

**SCHEDULE A**

<b>TRADEMARK</b>	<b>APPLICATION OR REGISTRATION NO.</b>	<b>COUNTRY</b>	<b>REGISTRATION OR FILING DATE</b>
HI-POINT	Reg. No. 5,109,419	US	December 27, 2016
HI-POINT	Unregistered Trademark Rights		
Stylized HI-POINT Logo 	Reg. No. 6,521,165	US	October 12, 2021
Stylized HI-POINT Logo 	Reg. No. 6,364,793	US	May 25, 2021
Stylized HI-POINT Logo 	Reg. No. 6,120,713	US	August 4, 2020
Stylized HI-POINT Logo 	Unregistered Trademark Rights		
Stylized HI-POINT Logo 	Unregistered Trademark Rights		
Stylized HI-POINT Logo 	Unregistered Trademark Rights		
YEET CANNON	Reg. No. 6,464,142	US	August 24, 2021