

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM769392

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Ligchine Holdings, LLC		11/21/2022	Limited Liability Company: DELAWARE
Ligchine, LLC		11/21/2022	Limited Liability Company: DELAWARE
Laser-Guided Acquisition, LLC		11/21/2022	Limited Liability Company: DELAWARE
Ligchine International Corporation		11/21/2022	Corporation: INDIANA

RECEIVING PARTY DATA

Name:	PNC BANK, NATIONAL ASSOCIATION
Street Address:	1600 Market Street
City:	Philadelphia
State/Country:	PENNSYLVANIA
Postal Code:	19103
Entity Type:	national banking association: UNITED STATES

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	3685002	LIGCHINE INTERNATIONAL POWERFUL DURABLE
Registration Number:	3556550	SCREEDSAVER
Registration Number:	6753548	SPIDERSCREED
Serial Number:	90749132	SCREEDSAVER

CORRESPONDENCE DATA

Fax Number: 2158648999

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: 2158648352

Email: shorem@ballardspahr.com

Correspondent Name: Michael S Shore

Address Line 1: Ballard Spahr LLP

Address Line 2: 1735 Market Street, 51st Floor

Address Line 4: Philadelphia, PENNSYLVANIA 19103-7599

TRADEMARK

NAME OF SUBMITTER:	Michael S. Shore
SIGNATURE:	/Michael S. Shore/
DATE SIGNED:	11/22/2022
Total Attachments: 8 source=RAF Patent Trademark and Copyright Agreement#page1.tif source=RAF Patent Trademark and Copyright Agreement#page2.tif source=RAF Patent Trademark and Copyright Agreement#page3.tif source=RAF Patent Trademark and Copyright Agreement#page4.tif source=RAF Patent Trademark and Copyright Agreement#page5.tif source=RAF Patent Trademark and Copyright Agreement#page6.tif source=RAF Patent Trademark and Copyright Agreement#page7.tif source=RAF Patent Trademark and Copyright Agreement#page8.tif	

PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT

This Patent, Trademark and Copyright Security Agreement (as amended, restated, modified or supplemented from time to time, this “**Agreement**”), dated as of November 21, 2022, is entered into by and among Ligchine Holdings, LLC, a Delaware limited liability company (“**Ligchine Holdings**”), Ligchine, LLC, a Delaware limited liability company (“**Ligchine**”), Laser-Guided Acquisition, LLC, a Delaware limited liability company (“**Laser**”), and Ligchine International Corporation, an Indiana corporation (“**Ligchine International**”, and together with Ligchine Holdings, Ligchine and Laser, the “**Pledgors**” and each, a “**Pledgor**”), and PNC BANK, NATIONAL ASSOCIATION, a national banking association, as administrative agent (in such capacity, the “**Administrative Agent**”), for itself and the other Lenders under the Credit Agreement (as defined below) and for any other Secured Party (as defined below).

WITNESSETH THAT:

WHEREAS, (i) R.A.F. Industries, Inc., RAF 2.0, LLC and the other borrowers party thereto (collectively, the “**Borrowers**”), (ii) the Guarantors party thereto, (iii) the several Lenders and other financial institutions party thereto (collectively, the “**Lenders**”) and (iv) the Administrative Agent, are parties to that certain Credit Agreement dated as of July 3, 2019 (as amended, supplemented or otherwise modified from time to time, the “**Credit Agreement**”);

WHEREAS, as of the date hereof, each Pledgor became a Borrower under the Credit Agreement pursuant to that certain Joinder and Assumption Agreement by the Pledgors in favor of the Administrative Agent dated as of the date hereof; and

WHEREAS, the obligation of the Lenders to make loans and issue or participate in letters of credit under the Credit Agreement is subject to the condition, among others, that the Pledgors secure the Secured Obligations (as hereinafter defined) in the manner set forth herein.

NOW, THEREFORE, intending to be legally bound hereby, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. Defined Terms.

(a) Except as otherwise expressly provided herein, (i) capitalized terms used in this Agreement shall have the respective meanings assigned to them in the Credit Agreement and (ii) the rules of construction set forth in Section 1.2 [Construction] of the Credit Agreement shall apply to this Agreement. Where applicable and except as otherwise expressly provided herein, terms used herein (whether or not capitalized) shall have the respective meanings assigned to them in the Uniform Commercial Code as enacted in the Commonwealth of Pennsylvania as amended from time to time (the “**Code**”).

(b) “**Patents, Trademarks and Copyrights**” shall mean and include all of each Pledgor’s present and future right, title and interest in and to all of the following: (i) all trade names, (ii) all patent applications, patents and patent licenses, (iii) all trademark applications (other than any intent to use trademark applications until evidence of use of such trademark has been filed with and duly accepted by the United States Patent and Trademark Office pursuant to Section

1(c) or Section 1(d) of the Lanham Act (15 U.S.C. § 1051, et sq.) (but only until such evidence of use is filed with and accepted by the United States Patent and Trademark Office)), trademarks and trademark licenses, (iv) all copyright applications, copyrights and copyright licenses; whether now owned or hereafter acquired by a Pledgor, including, without limitation, those listed on Schedule A hereto, including all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the goodwill of the business to which any of the patents, trademarks and copyrights relate.

(c) **“Secured Obligations”** shall have the meaning assigned to such term in the Security Agreement.

2. To secure the full payment and performance of all Secured Obligations, each Pledgor hereby grants and conveys a security interest to the Administrative Agent in the entire right, title and interest of such Pledgor in and to all of its Patents, Trademarks and Copyrights.

3. Sections 12(b), 13 and 15 of the Security Agreement are hereby incorporated herein by reference, and shall apply to this Agreement *mutatis mutandis* as if fully set forth herein.

4. No course of dealing between any Pledgor and the Administrative Agent, nor any failure to exercise nor any delay in exercising, on the part of the Administrative Agent, any right, remedy, power or privilege of the Administrative Agent hereunder or under the Credit Agreement or other Loan Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. No waiver of a single Event of Default shall be deemed a waiver of a subsequent Event of Default.

5. All of the Administrative Agent’s rights and remedies with respect to the Patents, Trademarks and Copyrights, whether established hereby, by any other Loan Document or by any Law, shall be cumulative and not exclusive of any rights or remedies which it may otherwise have under the other Loan Documents, under any of the Secured Obligations (or under any documentation therefor) or by Law, and the Administrative Agent may enforce any one or more remedies hereunder successively or concurrently at its option.

6. The provisions of this Agreement are intended to be severable. If any provision of this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability thereof in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

7. This Agreement supersedes all prior understandings and agreements, whether written or oral, between the parties hereto relating to a grant of a security interest in the Patents, Trademarks and Copyrights by any Pledgor, except as set forth in the Security Agreement. This Agreement is subject to waiver, modification, supplement or amendment only by a writing signed by the parties, except as provided in Paragraph 16 hereof with respect to additions and supplements to Schedule A hereto.

8. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, provided, however, that no Pledgor may assign or transfer any of its rights or obligations hereunder or any interest herein, and any such purported assignment or transfer shall be null and void.

9. This Agreement shall be governed by, construed, and enforced in accordance with the internal laws of the Commonwealth of Pennsylvania, without regard to its conflict of laws principles.

10. EACH PLEDGOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE COMMONWEALTH OF PENNSYLVANIA SITTING IN PHILADELPHIA COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE EASTERN DISTRICT OF PENNSYLVANIA, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH PLEDGOR IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH COMMONWEALTH COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, ANY LENDER OR ANY OTHER SECURED PARTY MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AGAINST ANY PLEDGOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

11. EACH PLEDGOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH 10 OF THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT AND AGREES NOT ASSERT ANY SUCH DEFENSE.

12. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 11.5 [NOTICES; EFFECTIVENESS; ELECTRONIC COMMUNICATION] OF THE CREDIT AGREEMENT. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

13. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL

BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

14. This 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. Each Pledgor acknowledges and agrees that delivery of an executed counterpart of a signature page of this Agreement by telecopy or e-mail to the Administrative Agent purporting to be signed on behalf of any Pledgor shall be effective as delivery by such Pledgor of a manually executed counterpart of this Agreement.

15. All notices, statements, requests and demands given to or made upon any party hereto in accordance with the provisions of this Agreement shall be given or made as provided in Section 11.5 [Notices; Effectiveness, Electronic Communication] of the Credit Agreement.

16. At any time after the initial execution and delivery of this Agreement to the Administrative Agent, additional Persons may become parties to this Agreement and thereby acquire the duties and rights of being Pledgors hereunder by executing and delivering to the Administrative Agent a Borrower Joinder or a Guarantor Joinder pursuant to the Credit Agreement and, in addition, a new Schedule A hereto shall be provided to the Administrative Agent with respect to such new Pledgor, which new Schedule A shall be deemed to automatically supplement this Agreement. No notice of the addition of any Pledgor shall be required to be given to any pre-existing Pledgor and each Pledgor hereby consents thereto.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized, as of the date first above written with the intention that this Agreement shall constitute a sealed instrument.

LIGCHINE HOLDINGS, LLC

By: Michael F. Daly
Name: Michael F. Daly
Title: Vice President and Treasurer

LIGCHINE, LLC

By: Michael F. Daly
Name: Michael F. Daly
Title: Vice President and Treasurer

LASER-GUIDED ACQUISITION, LLC

By: Michael F. Daly
Name: Michael F. Daly
Title: Vice President and Treasurer

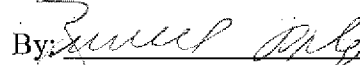
**LIGCHINE INTERNATIONAL
CORPORATION**

By: Michael F. Daly
Name: Michael F. Daly
Title: Vice President and Treasurer

ADMINISTRATIVE AGENT:

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By:


Name: MICHAEL P DUNNE
Title: SVP

**SCHEDULE A
TO
PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT**

**LIST OF REGISTERED PATENTS, TRADEMARKS,
TRADE NAMES AND COPYRIGHTS**

1. Registered Patents and Patent Applications:

Owner of Record	App. No.	Filing Date	Title	Patent No.	Issue Date
Ligchine International	12/139,854	June 16, 2008	Apparatus for Screeding Concrete	8,152,409	April 10, 2012
Ligchine International	14/600,903	January 20, 2015	Track Drive Apparatus Screeding Concrete	9,297,171	March 29, 2016
Ligchine International	15/048,198	February 19, 2016	Track Drive Apparatus Screeding Concrete	9,404,272	August 2, 2016
Ligchine International	15/226,730	August 2, 2016	Track Drive Apparatus Screeding Concrete	9,708,780	July 18, 2017
Ligchine International	14/639,753	March 5, 2015	Paver Head Assembly	9,909,267	March 6, 2018
Ligchine International	15/785,067	October 16, 2017	Multi-Rotational Concrete Screed Apparatus for Screeding Concrete	10,233,658	February 27, 2019
Ligchine International	16/550,864	August 26, 2019	Apparatus for Screeding Concrete	N/A	N/A
Ligchine International	63/271,600	October 25, 2021	Conveyer Belt for a Skid Loader	N/A	N/A
Ligchine International	16/562,915	September 6, 2019	Drive System for Screeding Concrete	11,162,232	November 2, 2021
Ligchine International	17/516,281	November 1, 2021	Drive System for Screeding Concrete	N/A	N/A
Ligchine International	16,566,095	September 10, 2019	Electronically Actuated Leveling System for Screeding Concrete	N/A	N/A
Ligchine International	17/360,565	June 28, 2021	Side-Step Concrete Screeding Apparatus	N/A	N/A
Ligchine International	17/678,706	February 23, 2022	Swing Boom Concrete Screeding Apparatus	N/A	N/A

2. Registered Trademarks:

Owner of Record	Mark	Jurisdiction	Trademark Registration No.	Registration Date
Ligchine International	LIGCHINE INTERNATIONAL POWERFUL DURABLE LABOR SAVING MACHINES	US	3685002	9/22/2009
Ligchine International	SCREEDSAVER	US	3556550	1/6/2009
Ligchine International	SPIDERSCREED	US	6743548	6/7/2022

3. Trademark Applications:

Owner of Record	Mark	Jurisdiction	Trademark Application No.	Trademark Application Date
Ligchine International	SCREEDSAVER	US	90/749132	6/2/2021

4. Registered Copyrights and Copyright Applications:

None.