

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Pro-Gard Products, LLC	05/09/2008

RECEIVING PARTY DATA

Name:	Fifth Third Bank
Street Address:	1000 E. 80th Place
Internal Address:	Suite 200
City:	Merrillville
State/Country:	INDIANA
Postal Code:	46410

Name:	Fifth Third Bank.
Street Address:	38 Fountain Square Plaza
City:	Cincinnati
State/Country:	OHIO
Postal Code:	45263

PROPERTY NUMBERS Total: 9

Property Type	Number
Patent Number:	4949559
Patent Number:	5816546
Patent Number:	6669259
Patent Number:	6827382
Patent Number:	6905153
Patent Number:	6986446
Patent Number:	6983969
Patent Number:	7195297
Application Number:	10694484

PATENT

500547879

REEL: 020986 FRAME: 0520

CH \$360.00 4949559

CORRESPONDENCE DATA

Fax Number: (513)762-7925

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (513) 455-7625

Email: gdb@gdm.com

Correspondent Name: Glenn D. Bellamy

Address Line 1: 255 East Fifth Street

Address Line 2: 2900 Chemed Center

Address Line 4: Cincinnati, OHIO 45202

ATTORNEY DOCKET NUMBER:

107454.4

NAME OF SUBMITTER:

Glenn D. Bellamy

Total Attachments: 10

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SECURITY AGREEMENT – INTELLECTUAL PROPERTY

THIS SECURITY AGREEMENT – INTELLECTUAL PROPERTY (“Agreement”) is executed as of this 7th day of May, 2008, by and between **PRO-GARD PRODUCTS, LLC**, a Delaware limited liability company (“Grantor”) with an address at 7988 Centerpoint Drive, Suite 400, Indianapolis, Indiana 46256, and **FIFTH THIRD BANK**, a Michigan banking corporation with an address at 1000 E. 80th Place, Suite 200, Merrillville, Indiana 46410 and **FIFTH THIRD BANK**, an Ohio banking corporation with an address at 38 Fountain Square Plaza, Cincinnati, Ohio 45263 (collectively, the “Lender”). This Agreement is executed in connection with other financing documents and security agreements executed by and between Grantor and Lender (hereinafter collectively referred to as “Loan Documents”).

Grantor has adopted, used and is using or has filed applications for registration of the trademarks, service marks and trade names listed on Schedule “A” attached hereto and made part hereof (hereinafter collectively referred to as “Trademarks”), and the Patent Collateral (as hereinafter defined) listed on Schedule “B” attached hereto and made a part hereof (the “Trademarks and the Patent Collateral, collectively, the “Intellectual Property”).

Lender desires to acquire a lien and security interest on the Intellectual Property together with the goodwill of Grantor associated therewith and represented thereby, as security for the Obligations (as defined in the Loan Documents) to Lender, and Lender desires to have its security interest in such Intellectual Property 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 hereof, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. Grant of Security Interest. In consideration of and pursuant to the terms of the Loan Documents, and for other good, valuable and sufficient consideration, the receipt and sufficiency of which is hereby acknowledged, and to secure payment and performance of the Obligations, Grantor grants a lien and security interest to Lender in and mortgages to Lender all its present and future right, title and interest in and to the following:

(a) the Trademarks, together with all the goodwill and other tangible assets of Grantor 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;

(b) (i) the United States Letters Patent and the inventions described and claimed therein set forth on Schedule B hereto and any future patents of Grantor (hereinafter referred to collectively as the “Patents”); (ii) the applications for Letters Patent and the inventions described and claimed therein set forth on Schedule A hereto and any United States Letters Patent which may be issued upon any of said applications and any future patent applications of Grantor (hereinafter referred to collectively as the “Applications”); (iii) any reissue, extension, division or continuation of the Patents or the Applications (such reissues, extensions, divisions and continuations being herein referred to collectively as the “Reissued Patents”); (iv) all future royalties or other fees paid or payment or payments made or to be made to the Grantor in respect of the Patents; and (v) proceeds of any and all of the foregoing (the Patents, Applications, Reissued Patents and Royalties and proceeds being herein referred to collectively

as the "Patent Rights"); and (b) all rights, interests, claims and demands that the Grantor has or may have in existing and future profits and damages for past and future infringements of the Patent Rights (such rights, interests, claims and demands being herein called the "Claims") (the Patent Rights and Claims collectively referred to as the "Patent Collateral").

2. Representations and Warranties as to Trademarks. Grantor represents, warrants and covenants that: (a) the Trademarks are subsisting and have not been abandoned, suspended, voluntarily terminated or canceled by Grantor, have not been adjudged invalid or unenforceable, and to the best of Grantor'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) Grantor 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 Grantor not to sue third persons; (d) Grantor has the unqualified right to enter into this Agreement and perform its terms; (e) Grantor has used, and will continue to use for the duration of this Agreement, proper notice, as required by 15 U.S.C. §§ 1051-1127 in connection with its use of the Trademarks; (f) Grantor has used, and will continue to use for the duration of this Agreement, consistent standards of quality in products leased or sold under the Trademarks; and (g) Grantor 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 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. Representations and Warranties as to Patent Collateral. The Grantor warrants and represents to the Lender that: (a) the Grantor is the true and lawful exclusive owner of the Patent Rights set forth on Schedule B, including all rights and interests herein granted; (b) the Patent Collateral is valid and enforceable; (c) the Grantor has full power and authority to execute and deliver this Agreement; (d) the Grantor has no notice of any suits or actions commenced or threatened against it, or notice of claims asserted or threatened against it, with reference to the Patent Rights and the interests granted herein; and (e) the Patent Rights and all interests granted herein are so granted free from all liens, charges, claims, options, licenses, pledges and encumbrances of every kind and character.

4. Covenants. Grantor covenants to Lender that until all of the Obligations have been satisfied in full: (a) Grantor shall maintain the Trademarks and Patent Collateral in full force and effect; (b) Grantor will not enter into any agreement which is inconsistent with Grantor's obligations under this Agreement or which restricts or impairs Lender's rights hereunder; (c) if Grantor acquires rights to any new Trademarks or Patent Collateral, the provisions of this Agreement shall automatically apply thereto and Grantor shall give Lender prompt written notice thereof along with an amended Schedule A and/or Schedule B; (d) Grantor shall not sell, assign or further encumber its rights and interest in the Intellectual Property without the prior written consent of the Lender; and (e) Grantor hereby grants to Lender and its employees and agents the right to visit Grantor'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 Grantor's compliance with paragraph 2(f).

5. Exclusive Use of Trademarks. So long as this Agreement is in effect and so long as Grantor has not received notice from Lender that an Event of Default has occurred under the Loan Documents and that Lender has elected to exercise its rights to assignment hereunder, Grantor shall continue to have the exclusive right to use the Trademarks including licenses thereof, and 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. Grantor 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 Lender in and to any of Grantor's rights under the Trademarks against the claims or demands of all persons whatsoever.

6. Prosecution of Trademark Applications. (a) Grantor shall have the duty to prosecute diligently any trademark application with respect to the Trademarks pending as of the date of this Agreement or thereafter, until the Obligations 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 Lender, Grantor shall make federal application on registrable but unregistered trademarks belonging to Grantor. Any reasonable expenses incurred in connection with such applications or defense of said Trademarks shall be borne by Grantor. Grantor shall not abandon any Trademark without the written consent of Lender.

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

(c) Grantor 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, Grantor shall promptly notify Lender of such use, lien, security interest, claim, right or other encumbrance and, if requested by Lender, shall join with Lender, at Grantor's expense, in such action as Lender, in its reasonable discretion, may deem advisable for the protection of Lender's interest in and to the Trademarks, it being understood that the foregoing shall not preclude Grantor from bringing an action against a person for the protection of Grantor's interest in and to such Trademarks.

7. Prosecution of Patent Applications. (a) The Grantor shall, at its own expense, diligently maintain all patents and diligently file and prosecute all patent applications relating to the inventions described and claimed in the Patent Collateral in the United States Patent and Trademark Office, and shall pay or cause to be paid in their customary fashion all fees and disbursements in connection therewith, and shall not abandon any such application prior to the exhaustion of all administrative and judicial remedies or disclaim or dedicate any Patent without the prior written consent of the Lender. The Grantor shall not abandon any Patent Collateral without the prior written consent of the Lender.

(b) The Grantor shall have the right to bring suit in the name of the Grantor to enforce the Patent Collateral, in which case the Lender may, at the Lender's option, be joined as a nominal party to such suit if the Lender shall be satisfied that such joinder is necessary and that the Lender is not thereby incurring any risk of liability by such joinder. The Grantor shall promptly, upon demand, reimburse and indemnify, defend and hold harmless the Lender for all damages, costs and expenses, including reasonable attorneys' fees, incurred by the Lender pursuant to this paragraph and all other actions and conduct of the Grantor with respect to the Patent Rights during the term of this Agreement.

8. Remedies Upon Default. (a) Anything herein contained to the contrary notwithstanding, if and while Grantor shall be in default hereunder or an Event of Default exists under the Loan Documents, Grantor hereby covenants and agrees that 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 Intellectual Property covered hereby.

(b) For such purposes, and in the event of Grantor's default hereunder or an Event of Default under the Loan Documents and while such default or Event of Default exists, Grantor hereby

authorizes Lender to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as Borrower's true and lawful attorney-in-fact, with power (but not the obligation) to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Intellectual Property, or (ii) take any other actions with respect to the Intellectual Property as Lender deems in the best interest of Lender or (iii) grant or issue any exclusive or non-exclusive license under the Intellectual Property to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Intellectual Property to anyone free and clear of any encumbrance upon title thereof (other than any encumbrance created hereby). 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 have been satisfied in full. Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code.

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

9. Termination of Agreement. Upon payment and performance of all Obligations under the Loan Documents, Lender shall execute and deliver to Grantor all documents necessary to re-vest all rights in and to the Intellectual Property in Grantor and/or terminate any interest of Lender therein.

10. Responsibility and Liability. Grantor assumes all responsibility and liability arising from the use of the Intellectual Property, and hereby indemnifies and holds 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 Grantor in connection with any of the Intellectual Property or otherwise arising out of Grantor's operation of its business from the use of the Intellectual Property. In any suit, proceeding or action brought by Lender under any license for any sum owing thereunder, or to enforce any provisions of such license, Grantor will indemnify and keep 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 Grantor 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 Grantor, and all such Obligations of Grantor shall be and remain enforceable against and only against Grantor and shall not be enforceable against Lender.

11. Governing Law. This Agreement will be interpreted and the rights and liabilities of the parties hereto determined in accordance with the laws of the State where Lender's office indicated above is located, excluding its conflict of laws rules, except that the federal laws of the United States of America shall govern to the extent applicable.

12. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Borrower from, any provision of this Agreement will be effective unless made in a writing signed by the Lender, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

13. Entire Agreement. This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof; provided, however, that this Agreement supplements the terms of the Security Agreements dated May 7, 2008 between Borrower and Lender.

14. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Borrower and the Lender and their respective heirs, executors, administrators, successors and assigns.

15. WAIVER OF JURY TRIAL. EACH OF THE BORROWER AND THE LENDER IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER AND THE LENDER ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

Executed as of the date first written above.

PRO-GARD PRODUCTS, LLC

By: 
Charles Diawara, Manager

FIFTH THIRD BANK,
a Michigan banking corporation

By: _____
Timothy Nelson, Vice President

FIFTH THIRD BANK,
an Ohio banking corporation

By: 
Print Name: David J. Williams
Title: Vice President

14. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Borrower and the Lender and their respective heirs, executors, administrators, successors and assigns.

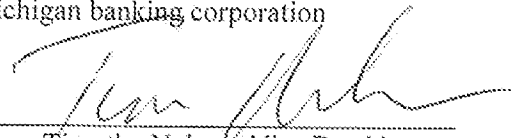
15. WAIVER OF JURY TRIAL. EACH OF THE BORROWER AND THE LENDER IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER AND THE LENDER ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

Executed as of the date first written above.

PRO-GARD PRODUCTS, LLC

By: _____
Charles Diawara, Manager

FIFTH THIRD BANK,
a Michigan banking corporation

By:  _____
Timothy Nelson, Vice President

FIFTH THIRD BANK,
an Ohio banking corporation

By: _____
Print Name: David J. Williams
Title: Vice President

STATE OF INDIANA)
)
COUNTY OF Hamilton) ss:

On this, the 7th day of May, 2008, before me, a Notary Public, the undersigned officer, personally appeared Charles Diawara, who acknowledged himself to be the Manager of Pro-gard Products, LLC, a Delaware limited liability company, and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said limited liability company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My commission expires: 3.28.09

Melissa L. Boral
Notary Public
Print Name: Melissa L. Boral
County of Residence: Hendricks

STATE OF INDIANA)
)
COUNTY OF _____) ss:

On this, the _____ day of May, 2008, the foregoing instrument was acknowledged before me by Timothy Nelson, the Vice President of FIFTH THIRD BANK, a Michigan banking corporation, on behalf of such corporation.

Notary Public
Print Name: _____
County of Residence: _____

My commission expires: _____

STATE OF OH)
)
COUNTY OF Hamilton) ss:

On this, the 9th day of May, 2008, the foregoing instrument was acknowledged before me by David J. Williams, the Vice President of FIFTH THIRD BANK, an Ohio banking corporation, on behalf of such corporation.



ANDY PICCIANO
Notary Public, State of Ohio
My Commission Expires May 9, 2010

Andy Picciano
Notary Public
Print Name: Andy Picciano

STATE OF INDIANA

COUNTY OF _____

)
)
)

ss:

On this, the _____ day of May, 2008, before me, a Notary Public, the undersigned officer, personally appeared Charles Diawara, who acknowledged himself to be the Manager of Pro-gard Products, LLC, a Delaware limited liability company, and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said limited liability company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My commission expires:

Notary Public

Print Name: _____

County of Residence: _____

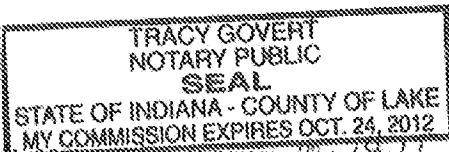
STATE OF INDIANA

COUNTY OF Lake

)
)
)

ss:

On this, the 7th day of May, 2008, the foregoing instrument was acknowledged before me by Timothy Nelson, the Vice President of FIFTH THIRD BANK, a Michigan banking corporation, on behalf of such corporation.



My commission expires: 10-24-12

Tracy Govert

Notary Public

Print Name: Tracy Govert

County of Residence: Lake

STATE OF _____

COUNTY OF _____

)
)
)

ss:

On this, the _____ day of May, 2008, the foregoing instrument was acknowledged before me by David J. Williams, the Vice President of FIFTH THIRD BANK, an Ohio banking corporation, on behalf of such corporation.

Notary Public

Print Name: _____

My commission expires: _____

PRO-GARD PRODUCTS, LLC
SCHEDULE A

Trademark

Trademark No.	TRADEMARK
3,057,170	PRO-GARD

2801433_1.doc

PRO-GARD PRODUCTS, LLC
SCHEDULE B

Patents

Patent No.	Serial No.
4,949,559	07/405,880
5,816,546	08/627,770
6,669,259	10/290,568
6,827,382	10/747,858
6,905,153	10/705,485
6,986,446	10/366,240
6,983,969	10/972,639
7,195,297	11/268,434

Patent Application

Serial No.	Filing Date
10/694,484	10/27/2003

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