

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
WARNER MANUFACTURING COMPANY	06/13/2013
RECEIVING PARTY DATA	
Name:	WELLS FARGO BANK, NATIONAL ASSOCIATION
Street Address:	730 Second Ave South
Internal Address:	8th Floor
City:	Minneapolis
State/Country:	MINNESOTA
Postal Code:	55402
PROPERTY NUMBERS Total: 28	
Property Type	Number
Patent Number:	7416477
Patent Number:	D564325
Patent Number:	D563191
Patent Number:	D556534
Patent Number:	D555856
Patent Number:	D527532
Patent Number:	D527190
Patent Number:	6865761
Patent Number:	6668751
Patent Number:	D430476
Patent Number:	5979058
Patent Number:	5956788
Patent Number:	D405668
Patent Number:	D399621

Patent Number:	D364252
Patent Number:	5433004
Patent Number:	5398809
Patent Number:	5257695
Patent Number:	5095573
Patent Number:	D320921
Patent Number:	4955138
Patent Number:	D310012
Patent Number:	4885876
Patent Number:	4834237
Patent Number:	3996665
Patent Number:	D396910
Patent Number:	6604881
Patent Number:	D562517

CORRESPONDENCE DATA

Fax Number:

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

Email: Trademark@winthrop.com

Correspondent Name: David E. Moran

Address Line 1: Capella Tower, Suite 3500

Address Line 2: 225 South Sixth Street

Address Line 4: Minneapolis, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	3411.307
NAME OF SUBMITTER:	Michael T. Olsen
Signature:	/mto/
Date:	06/20/2013

Total Attachments: 13

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PATENT

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PATENT AND TRADEMARK SECURITY AGREEMENT

This Patent and Trademark Security Agreement (the "Agreement"), dated as of June 13, 2013, is made by and between WARNER MANUFACTURING COMPANY, a Minnesota corporation having a business location at the address set forth below next to its signature (the "Debtor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association ("Wells Fargo"), and having a business location at the address set forth below next to its signature.

Recitals

A. Company and Wells Fargo are parties to a Credit and Security Agreement (as amended, supplemented or restated from time to time, the "Credit Agreement") dated the same date as this Agreement, setting forth the terms on which Wells Fargo may now or hereafter extend credit to or for the account of Company.

B. As a condition to extending credit to or for the account of Company, Wells Fargo has required the execution and delivery of this Agreement by Company.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them in the Credit Agreement. In addition, the following terms have the meanings set forth below:

"Patents" means all of Company's right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on Exhibit A.

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Company's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit B.

2. Security Interest. Company hereby irrevocably pledges and assigns to, and grants Wells Fargo a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Patents and in the Trademarks to secure payment of the Indebtedness. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Company. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present

transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. Company represents, warrants and agrees as follows:

(a) **Existence; Authority.** Company is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and this Agreement has been duly and validly authorized by all necessary corporate action on the part of Company.

(b) **Patents.** Exhibit A accurately lists all Patents owned or controlled by Company as of the date hereof, or to which Company has a right as of the date hereof to have assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, Company owns, controls or has a right to have assigned to it any Patents not listed on Exhibit A, or if Exhibit A ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then Company shall within 60 days provide written notice to Wells Fargo with a replacement Exhibit A, which upon acceptance by Wells Fargo shall become part of this Agreement.

(c) **Trademarks.** Exhibit B accurately lists all Trademarks owned or controlled by Company as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit B need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to Company's or any Affiliate's business(es). If after the date hereof, Company owns or controls any Trademarks not listed on Exhibit B (other than common law marks which are not material to Company's or any Affiliate's business(es)), or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then Company shall promptly provide written notice to Wells Fargo with a replacement Exhibit B, which upon acceptance by Wells Fargo shall become part of this Agreement.

(d) **Affiliates.** As of the date hereof, no Affiliate owns, controls, or has a right to have assigned to it any items that would, if such item were owned by Company, constitute Patents or Trademarks. If after the date hereof any Affiliate owns, controls, or has a right to have assigned to it any such items, then Company shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to Company; or (ii) notify Wells Fargo of such item(s) and cause such Affiliate to execute and deliver to Wells Fargo a patent and trademark security agreement substantially in the form of this Agreement.

(e) **Title.** Company has absolute title to each Patent and each Trademark listed on Exhibits A and B, free and clear of all Liens except Permitted Liens. Company (i) will have, at the time Company acquires any rights in Patents or Trademarks hereafter

arising, absolute title to each such Patent or Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Patents and Trademarks free and clear of all Liens except Permitted Liens.

(f) **No Sale.** Except as permitted in the Credit Agreement, Company will not assign, transfer, encumber or otherwise dispose of the Patents or Trademarks, or any interest therein, without Wells Fargo's prior written consent.

(g) **Defense.** Company will at its own expense and using commercially reasonable efforts, protect and defend the Patents and Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(h) **Maintenance.** Company will at its own expense maintain the Patents and the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Company covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Wells Fargo: (i) sufficient written notice, of at least 30 days, to allow Wells Fargo to timely pay any such maintenance fees or annuities which may become due on any Patents or Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(i) **Wells Fargo's Right to Take Action.** If Company fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after Wells Fargo gives Company written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if Company notifies Wells Fargo that it intends to abandon a Patent or Trademark, Wells Fargo may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Company (or, at Wells Fargo's option, in Wells Fargo's own name) and may (but need not) take any and all other actions which Wells Fargo may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(j) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Company shall pay Wells Fargo on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Wells Fargo in connection with or as a result of Wells Fargo's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Wells Fargo at the Default Rate.

(k) **Power of Attorney.** To facilitate Wells Fargo's taking action under subsection (i) and exercising its rights under Section 6, Company hereby irrevocably appoints (which appointment is coupled with an interest) Wells Fargo, or its delegate, as the attorney-in-fact of Company with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Company, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Company under this Section 3, or, necessary for Wells Fargo, after an Event of Default, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Indebtedness.

4. Debtor's Use of the Patents and Trademarks. Company shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) Company shall fail promptly to observe or perform any covenant or agreement herein binding on it; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence of an Event of Default and at any time thereafter, Wells Fargo may, at its option, take any or all of the following actions:

(a) Wells Fargo may exercise any or all remedies available under the Credit Agreement.

(b) Wells Fargo may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and Trademarks.

(c) Wells Fargo may enforce the Patents and Trademarks and any licenses thereunder, and if Wells Fargo shall commence any suit for such enforcement, Company shall, at the request of Wells Fargo, do any and all lawful acts and execute any and all proper documents required by Wells Fargo in aid of such enforcement.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Wells Fargo. A waiver signed by Wells Fargo shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the

exercise or enforcement of any of Wells Fargo's rights or remedies. All rights and remedies of Wells Fargo shall be cumulative and may be exercised singularly or concurrently, at Wells Fargo's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Debtor under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Wells Fargo shall not be obligated to preserve any rights Company may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Company and Wells Fargo and their respective participants, successors and assigns and shall take effect when signed by Company and delivered to Wells Fargo, and Company waives notice of Wells Fargo's acceptance hereof. Wells Fargo may execute this Agreement if appropriate for the purpose of filing, but the failure of Wells Fargo to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by Company shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of Minnesota without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Indebtedness.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date written above.

Address:

Warner Manufacturing Company
13435 Industrial Park Boulevard
Plymouth, MN 55441

WARNER MANUFACTURING
COMPANY

By: C. H. Warner
Name: CRAIG H. WARNER
Its: Secretary

Address:

Wells Fargo Bank, National Association
730 Second Ave South
8th Floor
Minneapolis, MN 55402

WELLS FARGO BANK,
NATIONAL ASSOCIATION

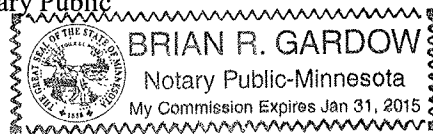
By: _____
Name: _____
Its: _____

STATE OF Minnesota
COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 13th day of June, 2013, by Craig Warner the Secretary of Warner Manufacturing Company, a Minnesota corporation, on behalf of the corporation.

Brian R. Gardow
Notary Public

STATE OF _____
COUNTY OF _____



The foregoing instrument was acknowledged before me this _____ day of _____, 2013, by _____, an Authorized Signatory of Wells Fargo Bank, National Association, a national banking association, on behalf of the national association.

Notary Public

Signature Page of Patent and Trademark Security Agreement

PATENT
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THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date written above.

Address:

Warner Manufacturing Company
13435 Industrial Park Boulevard
Plymouth, MN 55441

WARNER MANUFACTURING
COMPANY

By: _____
Name: _____
Its: _____

Address:

Wells Fargo Bank, National Association
730 Second Ave South
8th Floor
Minneapolis, MN 55402

WELLS FARGO BANK,
NATIONAL ASSOCIATION

By: Warren Lindman
Name: Warren Lindman
Its: Senior Vice President

STATE OF _____)
COUNTY OF _____)

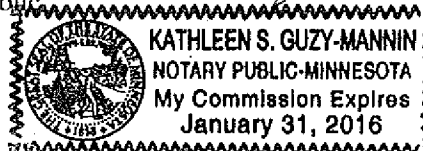
The foregoing instrument was acknowledged before me this _____ day of _____, 2013, by _____, the _____ of Warner Manufacturing Company, a Minnesota corporation, on behalf of the corporation.

Notary Public

STATE OF Minnesota)
COUNTY OF Hennepin)

The foregoing instrument was acknowledged before me this 13th day of June, 2013, by Warren Lindman, an Authorized Signatory of Wells Fargo Bank, National Association, a national banking association, on behalf of the national association.

Kathleen S. Guzy-Mannin
Notary Public



Signature Page of Patent and Trademark Security Agreement

EXHIBIT A
UNITED STATES ISSUED PATENTS

Owner	Patent Number	Title
Warner Manufacturing Company	7,416,477	Sander tool with pivoting handle and attachable pol
Warner Manufacturing Company	D564,325	Sander tool
Warner Manufacturing Company	D563,191	Hand tool handle
Warner Manufacturing Company	D562,517	Multi-feature scraper tool
Warner Manufacturing Company	D556,534	Sander tool with pivoting handle
Warner Manufacturing Company	D555,856	Scraper tool with pivoting handle
Warner Manufacturing Company	D527,532	Paint pad applicator handle
Warner Manufacturing Company	D527,190	Two wheel edger handle
Warner Manufacturing Company	6,865,761	Apparatus and method for opening a container and mixing and cleaning a container
Warner Manufacturing Company	6,668,751	System and method for identifying hand tools
Warner Manufacturing Company	D430,476	Putty knife
Warner Manufacturing Company	5,979,058	Contractor hand tool

Owner	Patent Number	Title
Warner Manufacturing Company	5,956,788	Ergonomic, single hand, folding painter's tool
Warner Manufacturing Company	D405,668	Bucket opener tool
Warner Manufacturing Company	D399,621	Ergonomic, single hand, folding painter's tool
Warner Manufacturing Company	D364,252	Hand tool
Warner Manufacturing Company	5,433,004	Single edge blade scraper
Warner Manufacturing Company	5,398,809	Tool kit with projecting tool handle
Warner Manufacturing Company	5,257,695	Tool kit with projecting tool handle
Warner Manufacturing Company	5,095,573	Scraper tool
Warner Manufacturing Company	D320,921	Wallstripper tool
Warner Manufacturing Company	4,955,138	Utility blade scraper
Warner Manufacturing Company	D310,012	Hand-held sander
Warner Manufacturing Company	4,885,876	Sander tool apparatus
Warner Manufacturing Company	4,834,237	Wallcovering kit apparatus and method
Warner Manufacturing Company	3,996,665	Holder for detachable blades
Warner Manufacturing Company	D396,910	Scraper hand tool

Exhibit A

PATENT
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Owner	Patent Number	Title
Warner Manufacturing Company	6,604,881	Applicator head
Warner Manufacturing Company	JDR 741943	Japanese Design P.S.
Warner Manufacturing Company	200620007966.9	Folding Drywall Bench China Patent

EXHIBIT B**UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS
AND COLLECTIVE MEMBERSHIP MARKS**

Owner	Registration/Serial Number	Trademark	Date of Registration
Warner Manufacturing Company	3,274,635	EZ-STRIDE	August 7, 2007
Warner Manufacturing Company	3,647,595	W WARNER	June 30, 2009
Warner Manufacturing Company	2,457,811	CARBIDE 100X	June 5, 2001
Warner Manufacturing Company	2,434,356	NO POCK!	March 6, 2001
Warner Manufacturing Company	2,372,419	THE CARBIDE 100X EDGE	August 1, 2000
Warner Manufacturing Company	2,236,303	THE PAINTER'S BLADE	March 30, 1999
Warner Manufacturing Company	1,742,770	DESIGN OF A PUTTY KNIFE	December 29, 1992
Warner Manufacturing Company	1,079,323	ELECTRIC and Design	December 13, 1977
Warner Manufacturing Company	0,920,143	WARNER	September 14, 1971
Warner Manufacturing Company	2,122,721	BULL DOG POWER PRODUCTS	December 23, 1997
Warner Manufacturing Company		POWER TOWER	
Warner Manufacturing Company		SMARTER. STRONGER. BETTER. THE WARNER WAY.	

Owner	Registration/Serial Number	Trademark	Date of Registration
Warner Manufacturing Company		PROGRIP	
Warner Manufacturing Company		STRIDE LITE	
Warner Manufacturing Company		STRAP-N-STRIDE	
Warner Manufacturing Company		PRO-X-TEND	
Warner Manufacturing Company		TRI-PAD	
Warner Manufacturing Company		PROFAB	
Warner Manufacturing Company		ULTRA-SORB	
Warner Manufacturing Company		EZ-ROLL	
Warner Manufacturing Company		VERI-SMOOTH	
Warner Manufacturing Company		PAINT N TRIM	
Warner Manufacturing Company		SIDEKICK PAINT TOTE	
Warner Manufacturing Company		SMOOTHFOAM	
Warner Manufacturing Company		THE PAINTERS BLADE	
Warner Manufacturing Company		SAFETY FIRST	

Owner	Registration/Serial Number	Trademark	Date of Registration
Warner Manufacturing Company	2,383,842 Cancelled	PROCUT	September 5, 2000
Warner Manufacturing Company	2,363,388 Cancelled	RASP N KNIFE	June 7, 2000
Warner Manufacturing Company		FLEX BROAD KNIFE, STAINLESS STEEL, HAMMER CAP	
Warner Manufacturing Company		BULL DOG	
Warner Manufacturing Company		PISTOLGRIP	
Warner Manufacturing Company		STRIP 'N' CLEAN	
Warner Manufacturing Company		SAFETY 1ST	
Warner Manufacturing Company		DOUBLE DIAMOND	
Warner Manufacturing Company		POWER TOWER	
Warner Manufacturing Company	1,515,166 Cancelled	PREP N HANG	December 6, 1988
Warner Manufacturing Company	1,855,506 Cancelled	WARNER AND OVAL LOGO	September 27, 1994
Warner Manufacturing Company	2,453,581 Cancelled	100X	May 22, 2001
Warner Manufacturing Company	2,351,800 Cancelled	THE DRYWALLER'S FRIEND	May 23, 2000

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Exhibit B