

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3878093

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	SWENSON SPREADER LLC	05/16/2016
RECEIVING PARTY DATA		
Name:	PNC BANK, NATIONAL ASSOCIATION	
Street Address:	500 FIRST AVENUE	
City:	PITTSBURGH	
State/Country:	PENNSYLVANIA	
Postal Code:	15219	
PROPERTY NUMBERS Total: 13		
Property Type	Number	
Patent Number:	5842649	
Patent Number:	6186731	
Patent Number:	6364598	
Patent Number:	6793154	
Patent Number:	6698997	
Patent Number:	6722590	
Patent Number:	6715703	
Patent Number:	6978952	
Patent Number:	6932287	
Patent Number:	8505838	
Patent Number:	9085862	
Patent Number:	9085863	
Patent Number:	9096979	
CORRESPONDENCE DATA		
Fax Number:	(216)363-4588	
<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>		
Phone:	216.363.4677	
Email:	patent@beneschlaw.com	
Correspondent Name:	DUNCAN H. POIRIER	
Address Line 1:	BENESCH FRIEDLANDER COPLAN & ARONOFF LLP	
PATENT		

Address Line 2:	200 PUBLIC SQUARE, SUITE 2300
Address Line 4:	CLEVELAND, OHIO 44114

ATTORNEY DOCKET NUMBER:	39202-1
NAME OF SUBMITTER:	DUNCAN H. POIRIER
SIGNATURE:	/Duncan H. Poirier/
DATE SIGNED:	05/18/2016

Total Attachments: 21

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EXECUTION COPY

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement, as it may be amended, restated or otherwise modified from time to time (this "Agreement"), is executed and delivered at Cleveland, Ohio as of this 16th day of May 2016, by SWENSON SPREADER LLC, a limited liability company organized under the laws of the State of Ohio (together with its successors and assigns, "Pledgor"), to PNC BANK, NATIONAL ASSOCIATION (together with its successors and assigns in its capacity as lender, "Lender").

RECITALS:

Pledgor, ASH NORTH AMERICA, INC., a corporation organized under the laws of the State of Delaware ("ASH"), MEYER PRODUCTS LLC, a limited liability company organized under the laws of the State of Ohio ("Meyer", and together with Pledgor, ASH and each Person joined as a borrower from time to time, collectively "Borrowers" and each individually a "Borrower"), certain other Credit Parties which from time to time become party thereto, and Lender are entering into that certain Revolving Credit, Guaranty and Security Agreement, dated as of the date hereof (as the same may from time to time be amended, restated or otherwise modified, the "Credit Agreement"). Pledgor desires that Lender grant to Borrowers the financial accommodations as described in the Credit Agreement.

Pledgor deems it to be in its direct pecuniary and business interests that Borrowers obtain from Lender the Advances (as defined in the Credit Agreement), and other financial accommodations provided for in the Credit Agreement.

Pledgor understands that Lender is willing to enter into the Credit Agreement and to grant to Borrowers the Advances and such financial accommodations only upon certain terms and conditions, one of which is that Pledgor grant to Lender a security interest in, and an assignment of, the Collateral, as hereinafter defined, and this Agreement is being executed and delivered in consideration of Lender entering into the Credit Agreement, granting to Borrowers the Advances and such other financial accommodations and for other valuable consideration.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Definitions.** As used herein, the following terms shall have the following meanings:

"Assignment" shall mean an Assignment in the form of Exhibit A hereto.

"Collateral" shall mean, collectively, all of Pledgor's existing and future (a) Patents; (b) Trademarks; (c) Licenses; (d) all of the goodwill of Pledgor's business, including, but not

limited to, all goodwill connected with and symbolized by the Trademarks; and (e) proceeds of any of the foregoing.

“Debt” shall mean the Obligations, as such term is defined in the Credit Agreement.

“Licenses” shall mean any license agreement with any other party, whether Pledgor is a licensor or licensee under any such license agreement, if any, including, without limitation, the licenses listed on Schedule C attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter owned by Pledgor and now or hereafter covered by such licenses.

“Patents” shall mean any patent and patent application, including, without limitation, the inventions and improvements described and claimed therein, if any, and those patents listed on Schedule A attached hereto and made a part hereof, and (a) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof; (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof; (c) the right to sue for past, present and future infringements thereof; (d) all rights corresponding thereto throughout the world.

“Obligor” shall mean a Person whose credit or any of whose property is pledged to the payment of any portion of the Debt and includes, without limitation, (a) any Borrower, (b) any Guarantor and (c) any signatory to an Other Document.

“PTO” shall mean the United States Patent and Trademark Office.

“Trademarks” shall mean any registered trademark, trademark registration, trade name and trademark application, registered service mark, service mark registration, service name and service mark application, if any, including, without limitation, the trademarks, trademark registrations, trade names and trademark applications, service marks, service mark registrations, service names and service mark applications listed on Schedule B attached hereto and made a part hereof, and (a) renewals thereof; (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payment for past or future infringements thereof; (c) the right to sue for past, present and future infringements thereof; and (d) all rights corresponding thereto throughout the world.

Capitalized terms used in this Agreement without definition have the meanings ascribed to such terms in the Credit Agreement.

2. Grant of Security Interest. In consideration of and as security for the full and complete payment of all of the Debt, Pledgor hereby agrees that Lender shall at all times have, and hereby grants to Lender, a security interest in all of the Collateral, including (without limitation) all of Pledgor’s future Collateral, irrespective of any lack of knowledge by Lender of the creation or acquisition thereof.

3. Warranties and Representations. Pledgor represents and warrants to Lender that as of the date hereof:

(a) Pledgor owns all of the Collateral and, whether the same are registered or unregistered, no such Collateral has been adjudged invalid or unenforceable;

(b) except as set forth on Schedule 5.9 of the Credit Agreement, Pledgor has no knowledge of any claim that the use of any of the Collateral does or may violate the rights of any Person;

(c) except for Permitted Encumbrances and for licenses granted by Pledgor as licensor listed on Schedule 5.9 of the Credit Agreement, Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Collateral, free and clear of any Liens, including, without limitation, registered user agreements and covenants by Pledgor not to sue third Persons;

(d) Pledgor has full power, authority and legal right to pledge the Collateral and enter into this Agreement and perform its terms;

(e) Pledgor has used, and shall continue to use, for the duration of this Agreement, proper statutory notice in connection with its use of the Collateral;

(f) Pledgor represents and warrants that it is the true and lawful owner or licensee of the Trademarks listed on Schedule B and Schedule C attached hereto and made a part hereof, and that said listed Trademarks constitute all the marks registered in the PTO that such Pledgor now owns or uses in connection with its business, other than any such marks which are (i) owned but not used and (ii) not material to its business. Pledgor represents and warrants that it owns or is licensed to use all Trademarks that it uses, and that it owns all of the registrations listed on Schedule B. Pledgor further warrants that it is not aware of any third party claim that any aspect of Pledgor's present or contemplated business operations infringes or will infringe on any registered trademark or registered service mark; and

(g) Pledgor represents and warrants that it is the true and lawful owner or licensee of all rights in the Patents listed on Schedule A and Schedule C attached hereto and made a part hereof, that said Patents constitute all the United States patents and applications for United States patents that Pledgor now owns, other than any such patents, applications and registrations which are (i) owned but not used and (ii) not material to its business. Pledgor represents and warrants that it owns or is licensed to use or practice under all Patent registrations and applications that it owns, uses or practices under, and that it owns all of the Patent registrations and applications listed on Schedule A. Pledgor further warrants that it is not aware of any third party claim that any aspect of Pledgor's present or contemplated business operations infringes or will infringe on any patent except as may be disclosed in Schedule 5.8(b) of the Credit Agreement.

4. Further Assignment Prohibited. Pledgor shall not enter into any agreement that is inconsistent with Pledgor's obligations under this Agreement and shall not otherwise sell or assign its interest in, or grant any license or sublicense with respect to, any of the Collateral other

than as permitted under Section 7.1(b) of the Credit Agreement or with Lender's prior written consent. Absent permission under such Section 7.1(b) or such prior written consent, any such attempted sale or license is null and void.

5. Right to Inspect. Pledgor hereby grants to Lender and its respective employees and agents the right to visit any location of Pledgor and to inspect Pledgor's books and records and to make excerpts therefrom and transcripts thereof at such times and upon such notice as is set forth in the Credit Agreement.

6. Standard Patent and Trademark Use. Pledgor shall not knowingly use the Collateral in any manner that would jeopardize the validity or legal status thereof. Pledgor shall comply with all patent marking requirements as specified in 35 U.S.C. §287. Pledgor shall further conform its usage of any trademarks to standard trademark usage, including, but not limited to, using the trademark symbols ®, ™, and ™ where appropriate.

7. Event of Default.

(a) Pledgor expressly acknowledges that Lender may record this Agreement with the PTO. Contemporaneously herewith, Pledgor shall also execute and deliver to Lender the Assignment, which Assignment shall have no force and effect and shall be held by Lender, in escrow, until the occurrence of an Event of Default; provided that, anything herein to the contrary notwithstanding, the security interest granted herein shall be effective as of the date of this Agreement. During the existence of an Event of Default, the Assignment shall take effect immediately upon certification of such fact by an authorized officer of Lender in the form attached as Exhibit A and upon written notice to Pledgor and thereafter Lender may, in its sole discretion, record the Assignment with the PTO. The provisions of this paragraph (a) shall not limit or contradict the provisions of the following paragraph (b) or any of the rights and remedies of Lender described therein.

(b) If an Event of Default shall occur and be continuing, in addition to Lender's rights to elect to make the Assignment effective as provided for in paragraph (a) above, Pledgor irrevocably authorizes and empowers Lender to terminate Pledgor's use of the Collateral and to exercise such rights and remedies as allowed by law, including without limitation all rights and remedies of a secured party under the UCC. Without limiting the generality of the foregoing, Agent may sell at public or private sale, in a commercially reasonable manner, or otherwise realize upon all or, from time to time, any of the Collateral, together with the associated goodwill, or any interest that Pledgor may have therein, and, after deducting from the proceeds of sale or other disposition of the Collateral all reasonable expenses (including all expenses for attorneys' and brokers' fees and other legal services), Lender shall apply such proceeds against payment of the Debt in accordance with the terms of the Credit Agreement. Notice of any sale or other disposition of the Collateral shall be given to Pledgor at least ten (10) days before the time of any intended public or private sale or other disposition of the Collateral is to be made, which Pledgor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Lender may, to the extent permissible under applicable law,

purchase the whole or any part of the Collateral sold, free from any right of redemption on the part of Pledgor, which right is hereby waived and released.

8. Termination. At such time as the Debt has been irrevocably paid in full, the commitments of Lender under the Credit Agreement terminated, and the Credit Agreement terminated and not replaced by any other credit facility with Lender, this Agreement shall terminate and Lender shall, upon Pledgor's request, execute and deliver to Pledgor, at Pledgor's expense, all deeds, assignments, and other instruments as Pledgor shall reasonably request to evidence the release of Lender's security interest in the Collateral in connection with such termination, subject to any disposition thereof that may have been made by Lender pursuant hereto; provided, however that the provisions of Sections 9, 11, 22, 23, 24, 25, 26 and 27 shall survive any termination of this Agreement.

9. Maintaining Collateral, Attorneys' Fees, Costs and Expenses. Pledgor shall have the obligation and duty to perform all acts reasonably necessary to maintain or preserve the Collateral. Any and all fees, costs and expenses, of whatever kind or nature, including, without limitation, the attorneys' fees and legal expenses incurred by Lender in connection with the amendment and enforcement of this Agreement, all renewals, required affidavits and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Collateral, shall be borne and paid by Pledgor, within ten (10) days of demand by Lender, and, until so paid after demand, shall be added to the principal amount of the Debt and secured by the Collateral (and all other "Collateral" as defined in the Credit Agreement).

10. Pledgor's Obligations to Prosecute. Except as otherwise agreed to by Lender in writing, Pledgor shall have the duty to prosecute diligently any patent application or trademark application pending as of the date of this Agreement or thereafter until the Debt shall have been paid in full, and to do any and all acts that are reasonably necessary or desirable to preserve and maintain all rights in the Collateral, including, but not limited to, payment of any maintenance fees. Any expenses incurred by Lender in connection with the Collateral shall be borne by Pledgor. Pledgor shall not abandon any Collateral without the prior written consent of Lender.

11. Lender's Rights to Enforce. Pledgor shall have the right but not the obligation to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Collateral. Lender shall have the right, but shall have no obligation, to join in any such action during the existence of an Event of Default. Pledgor shall promptly, and in any event within ten (10) days of demand, reimburse and indemnify Lender for all damages, and expenses, including attorneys' fees incurred by Lender in connection with the provisions of this Section 11, in the event Lender elects to join in any such action commenced by Pledgor.

12. Power of Attorney. Pledgor hereby authorizes and empowers Lender to make, constitute and appoint any officer or agent of Lender as Lender may select, in its exclusive

discretion, as Pledgor's true and lawful attorney-in-fact, after the occurrence and during the continuance of an Event of Default, with the power to endorse Pledgor's name on all applications, documents, papers and instruments reasonably necessary for Lender to use the Collateral, or to grant or issue any exclusive or nonexclusive license under the Collateral to any third party, or reasonably necessary for Lender to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral, together with associated goodwill to a third party or parties, including the power to execute in the name of Pledgor and deliver to the PTO for recording instruments of assignment and/or transfer for all or any part of the Collateral naming as assignee or transferee either Lender or any party that may purchase all or any part of the Collateral at any public or private sale conducted by Lender as a secured creditor. Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

13. Lender's Right to Perform Obligations. If Pledgor materially fails to comply with any of its obligations under this Agreement, Lender may after notice to Pledgor, but is not obligated to, do so in Pledgor's name or in Lender's name, but at Pledgor's expense, and Pledgor hereby agrees to reimburse Lender on demand in full for all expenses, including attorneys' fees, incurred by Lender in protecting, defending and maintaining the Collateral.

14. Additional Documents. Pledgor shall, upon written request of Lender, enter into such additional documents or instruments as may be reasonably required by Lender in order to effectuate, evidence or perfect Lender's interests in the Collateral as evidenced by this Agreement.

15. New Collateral. If, before the Debt shall have been satisfied in full, Pledgor shall obtain rights to any new Collateral, the provisions of Sections 2 and 7 hereof shall automatically apply thereto as if the same were identified on Schedules A, B or C attached hereto and made a part hereof as of the date hereof, and Pledgor shall give Lender prompt written notice thereof as required in the Credit Agreement.

16. Modification for New Collateral. Pledgor hereby authorizes Lender to modify this Agreement by amending Schedules A, B and/or C to include any future Collateral as contemplated by Sections 2 and 15 hereof and, at Lender's request, Pledgor shall execute any documents or instruments reasonably required by Lender in order to modify this Agreement as provided in this Section 16, provided that any such modification to Schedules A, B and/or C shall be effective without the signature of Pledgor. Pledgor hereby acknowledges that Lender may refile or re-record this Agreement with the PTO, together with any such modification to Schedules A, B and/or C.

17. No Waiver. No course of dealing between Pledgor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under any of the Other 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, power or privilege.

18. Remedies Cumulative. All of the rights and remedies of Lender with respect to the Collateral, whether established hereby or by the Other Documents, or by any other agreements or by law shall be cumulative and may be executed singularly or concurrently.

19. Severability. The provisions of this Agreement are severable, and, if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

20. Modifications. Except as provided in Section 16 hereof, this Agreement may be amended or modified only by a writing signed by Pledgor and Lender. In the event that any provision herein is deemed to be inconsistent with any provision of any other document, other than the Credit Agreement, the provisions of this Agreement shall control.

21. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, except that Pledgor may not assign any of its rights or duties hereunder without the prior written consent of Lender. Any attempted assignment or transfer without the prior written consent of Lender shall be null and void.

22. Notice. All notices, requests, demands and other communications provided for hereunder shall be given to or made upon Pledgor or Lender as the case may be, in accordance with the terms of Section 17.6 of the Credit Agreement.

23. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio applied to contracts to be performed wholly within the State of Ohio. Any judicial proceeding brought by or against Pledgor with respect to this Agreement or any related agreement may be brought in any court of competent jurisdiction in the State of Ohio, United States of America, and by execution and delivery of this Agreement, Pledgor accepts for itself and in connection with its properties, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement. Pledgor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by registered mail (return receipt requested) directed to Pledgor at its address set forth in Section 17.6 of the Credit Agreement and service so made shall be deemed completed five (5) days after the same shall have been so deposited in the mails of the United States of America, or, at the Lender's option, by service upon Borrowing Agent which Pledgor irrevocably appoints as Pledgor's agent for the purpose of accepting service within the State of Ohio. Nothing herein shall affect the right to serve process in any manner permitted by law or shall limit the right of Lender to bring proceedings against Pledgor in the courts of any other jurisdiction. Pledgor waives any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. Pledgor waives the right to remove any judicial proceeding brought against Pledgor in any state court to any federal court. Notwithstanding anything to the contrary contained in the foregoing,

any judicial proceeding by Pledgor against Lender involving, directly or indirectly, any matter or claim in any way arising out of, related to or connected with this Agreement or any related agreement, shall be brought only in a federal or state court located in the County of Cuyahoga, State of Ohio.

24. Indemnity: Administration and Enforcement. Pledgor will reimburse Lender, on Lender's demand from time to time, for any and all reasonable fees, costs, and reasonable expenses (including, without limitation, the reasonable fees and disbursements of legal counsel) reasonably incurred by Lender, as the case may be, in administering this Agreement and in protecting, enforcing, or attempting to protect or enforce its rights under this Agreement, together with interest thereon, following notice received by Pledgor, at a rate per annum equal to the Default Rate.

25. Unconditional and Continuing Security Interest. Pledgor's obligations under this Agreement and the granting of a security interest to Lender pursuant to this Agreement are unconditional and effective immediately, and (except for obligations surviving indefinitely pursuant to Section 8) those obligations and the security interest so granted shall continue in full effect until the Debt shall have been paid in full, regardless of the lapse of time, regardless of the fact that there may be a time or times when no Debt is outstanding, regardless of any act, omission, or course of dealing whatever on the part of Lender, and regardless of any other event, condition, or thing. Without limiting the generality of the foregoing, neither the amount of the Debt for purposes of this Agreement, nor Pledgor's obligations under this Agreement, nor the security interest granted pursuant to this Agreement shall be diminished or impaired by:

(a) the granting by Lender of any credit to any Obligor, whether or not liability therefor constitutes Debt, or any failure or refusal of Lender to grant any other credit to any Obligor even if Lender thereby breaches any duty or commitment to Pledgor or any other Person,

(b) the application by Lender of credits, payments, or proceeds to any portion of the Debt,

(c) any extension, renewal, or refinancing of the Debt in whole or in part,

(d) any amendment, restatement, or other modification of any kind in, to, or of the Credit Agreement or any Other Document, or any consent or other indulgence granted to any Obligor, or any waiver of any Event of Default (under this Agreement or the Credit Agreement), including without limitation, (i) any extension or change in the time of payment, and/or the manner, place or terms of payment of any or all of Debt, (ii) any renewal, extension of the maturity of the Debt, (iii) any increase or decrease of any loans and extension of credit (and/or any maximum credit limits or sublimits with respect to any such loans or extensions of credit) constituting the Debt, and/or making available to any one or more of the Borrowers or other Credit Parties any new or additional or increased loans or extensions of credit (whether such new, additional or increased loans or extensions of credit are the same or of new or different types as the loans and extensions of credit available to Borrower and the other Credit Parties under the Credit Agreement and the other Debt as of the date hereof) and (iv) any modification

of the terms and conditions under which loans and extensions of credit may be made under the Credit Agreement,

(e) any acceptance of security for or any other Obligor on the Debt or any part thereof, or any release of any security or other Obligor (or compromise or settlement of the liability of any Obligor for the Debt), whether or not Lender receives consideration for the release, compromise or settlement,

(f) any discharge of the Debt in whole or in part under any bankruptcy or insolvency law or otherwise,

(g) the failure of Lender to make any presentment or demand for payment, to assert or perfect any claim, demand, Lien or interest, or to enforce any right or remedy, or any delay or neglect by Lender in respect of the Debt or any part thereof or any security therefor,

(h) any failure to give Pledgor notice of (i) the making of any loan or other credit extension or the terms, conditions, and other provisions applicable thereto, (ii) any dishonor by Pledgor or any other Obligor, or (iii) the inaccuracy or incompleteness of any representation, warranty, or other statement made by any Obligor, or

(i) any defense that may now or hereafter be available to any Obligor, whether based on suretyship, impairment of collateral, accord and satisfaction, breach of warranty, breach of contract, failure of consideration, tort, lack of capacity, usury, or otherwise, or any illegality, invalidity, or unenforceability of the Debt or any part thereof or of any Other Document.

26. No Setoff; Rights Against Other Obligors. Pledgor hereby (a) waives all now existing or hereafter arising rights to recoup or offset any obligation of Pledgor under this Agreement against any claim or right of Pledgor against Lender, (b) waives all rights of exoneration now or hereafter arising out of or in connection with this Agreement, and (c) agrees that unless and until all of the Debt shall have been paid in full, Pledgor will not assert against any other Obligor or any other Obligor's property any rights (including, without limitation, contribution, indemnification, reimbursement, and subrogation) now or hereafter arising (whether by contract, operation of law, or otherwise) out of or in connection with this Agreement.

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27. JURY TRIAL WAIVER. EACH PARTY TO THIS AGREEMENT, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG LENDER AND PLEDGOR, OR ANY OF THEM, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION THEREWITH OR THE TRANSACTIONS RELATED THERETO AND EACH PARTY HEREBY CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. THIS WAIVER SHALL NOT IN ANY WAY AFFECT, WAIVE, LIMIT, AMEND OR MODIFY THE ABILITY OF LENDER TO PURSUE REMEDIES PURSUANT TO ANY PROVISION CONTAINED IN ANY NOTE, OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT AMONG PLEDGOR, LENDER, OR ANY OF THEM.

SWENSON SPREADER LLC

By: 
Print Name: Joseph Myor
Title: Chief Financial Officer/Treasurer

PNC BANK, NATIONAL ASSOCIATION,
as Lender

By: _____
Print Name: _____
Title: _____

[Signature Page – IP Security Agreement – Swenson Spreader LLC – PNC Bank/ASH]

27. JURY TRIAL WAIVER. EACH PARTY TO THIS AGREEMENT, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG LENDER AND PLEDGOR, OR ANY OF THEM, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION THEREWITH OR THE TRANSACTIONS RELATED THERETO AND EACH PARTY HEREBY CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. THIS WAIVER SHALL NOT IN ANY WAY AFFECT, WAIVE, LIMIT, AMEND OR MODIFY THE ABILITY OF LENDER TO PURSUE REMEDIES PURSUANT TO ANY PROVISION CONTAINED IN ANY NOTE, OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT AMONG PLEDGOR, LENDER, OR ANY OF THEM.

SWENSON SPREADER LLC

By: _____
Print Name: Joseph Myor
Title: Chief Financial Officer/Treasurer

PNC BANK, NATIONAL ASSOCIATION,
as Lender

By: Dean Newman
Print Name: Dean Newman
Title: Vice President

[Signature Page – IP Security Agreement – Swenson Spreader LLC – PNC Bank/ASH]

STATE OF OHIO)

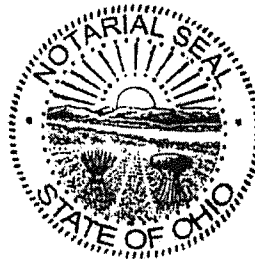
COUNTY OF)

Cuyahoga) SS:

BEFORE ME, the undersigned authority, on this day personally appeared Joseph Myor, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of said SWENSON SPREADER LLC., an Ohio limited liability company, and that he executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 17th day of May, 2016.

Kelly Rahm Palivec
Notary Public
My commission expires: 6-16-2019



KELLY PALIVEC
NOTARY PUBLIC
STATE OF OHIO
Recorded in
Cuyahoga County
My Comm. Exp. 6/16/19

[Notary Page – IP Security Agreement – Swenson Spreader LLC - PNC Bank/ASH]

SCHEDULE A

Patents

Precision placement spreader	US	08/883580	5842649	Issued	Swenson Spreader LLC
Removable feedgate	US	09/241665	6186731	Issued	Swenson Spreader LLC
Removable feedgate	US	09/624435	6364598	Issued	Swenson Spreader LLC
Spreader shield	US	10/040825	6,793,154 B2	Issued	Swenson Spreader LLC
Dump truck with removable/extendable conveyor and spreader	US	10/078943	6698997	Issued	Swenson Spreader LLC
Sand/salt spreader	US	10/207705	6722590	Issued	Swenson Spreader LLC
Spreader	US	10/301447	6715703	Issued	Swenson Spreader LLC
Sand/salt spreader	US	10/755211	6978952	Issued	Swenson Spreader LLC
Spreader	US	10/753605	6932287	Issued	Swenson Spreader LLC

Electric interlock for spreader	US	12/978675	8505838	Issued	Swenson Spreader LLC
Spreader assembly	US	13/787491	9085862	Issued	Swenson Spreader, LLC (Lindenwood, IL)
Method and apparatus for directing spreader spray	US	13/787529	9085863	Issued	Swenson Spreader, LLC (Lindenwood, IL)
Software Application that Allows a User to Utilize a Mobile Device to Control Frozen Precipitation Treatment Systems	US	14/037938	9096979	Issued	Swenson Spreader LLC
Dump truck with removable/extendable conveyor and spreader	CA	CA 2415540	CA 2,415,540 C	Issued	Swenson Spreader, LLC (Lindenwood, IL)
Spreader	CA	CA 2435106	CA 2,435,106 C	Issued	Swenson Spreader, LLC (Lindenwood, IL)

SCHEDULE B

Trademarks

Mark Text	Mark Design	Reg. Country	Application Serial Number	Reg. Number	Current Status	Current Owner /Assignee
APB		Canada	833410	TMA512224	Renewed	Swenson Spreader LLC
PPS and Design		Canada	1018273	TMA542264	Registered	Swenson Spreader LLC
SNO-FLO (Stylized)		US Federal	73004235	1015028	Renewed	Meyer Products LLC
SWENSON		US Federal	73073537	1055440	Renewed	Swenson Spreader LLC
SWENSON		Canada	401515	TMA231075	Renewed	Swenson Spreader LLC
SWENSON SPREADER and Design		US Federal	73073570	1057398	Renewed	Swenson Spreader LLC
SWENSON SPREADER and Design		Canada	401514	TMA233987	Registered	Swenson Spreader LLC
SWENSON SPREADER		US Federal	73073602	1057399	Renewed	Swenson Spreader LLC
SWENSON SPREADER		Canada	401513	TMA233986	Renewed	Swenson Spreader LLC
CHAMELEON		US Federal	78375405	3202596	Registered	Swenson Spreader Company (Lindenwood, IL)
ICE HAWK		US Federal	78375422	3110113	Registered	Swenson Spreader Company (Lindenwood, IL)

Swenson		Canada	401515	TMA23107 5	Renewed	Swenson Spreader Company (Lindenwood, IL)
Swenson Spreader		Canada	401513	TMA23398 6	Renewed	Swenson Spreader Company (Lindenwood, IL)
Swenson Spreader		Canada	401514	TMA23398 7	Renewed	Swenson Spreader Company (Lindenwood, IL)

SCHEDULE C

Licenses

None

EXHIBIT A

FORM OF ASSIGNMENT

THIS DOCUMENT SHALL BE HELD BY LENDER IN ESCROW PURSUANT TO AND IN ACCORDANCE WITH THE PROVISIONS OF THE INTELLECTUAL PROPERTY SECURITY AGREEMENT, DATED AS OF MAY 16, 2016 (AS THE SAME MAY FROM TIME TO TIME BE AMENDED, RESTATED OR OTHERWISE MODIFIED, THE "AGREEMENT"), EXECUTED BY SWENSON SPREADER LLC, A LIMITED LIABILITY COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO (TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, "PLEDGOR"), IN FAVOR OF PNC BANK, NATIONAL ASSOCIATION, LENDER. BY SIGNING IN THE SPACE PROVIDED BELOW, THE UNDERSIGNED OFFICER OF AGENT CERTIFIES THAT AN EVENT OF DEFAULT (AS DEFINED IN THE AGREEMENT) HAS OCCURRED AND THAT LENDER HAS ELECTED TO TAKE POSSESSION OF THE COLLATERAL ON BEHALF OF AND FOR THE BENEFIT OF LENDER AND TO RECORD THIS DOCUMENT WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE. UPON RECORDING OF THIS DOCUMENT WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE, THIS LEGEND SHALL CEASE TO HAVE ANY FORCE OR EFFECT.

PNC BANK, NATIONAL ASSOCIATION

By: _____
Print Name: _____
Title: _____
Date: _____

ASSIGNMENT

WHEREAS, SWENSON SPREADER LLC, a limited liability company organized under the laws of the State of Ohio (together with its successors and assigns, "Pledgor"), is the owner of the Collateral, as hereinafter defined;

WHEREAS, Pledgor has executed an Intellectual Property Security Agreement, dated as of even date herewith (as the same may from time to time be amended, restated or otherwise modified, the "Agreement"), in favor of PNC BANK, NATIONAL ASSOCIATION, as Lender, pursuant to which Pledgor has granted to Lender, a security interest in the Collateral as security for the Debt, as defined in the Agreement;

WHEREAS, the Agreement provides that the security interest in and of the Collateral is effective as of the date of the Agreement;

WHEREAS, the Agreement provides that this Assignment shall become effective upon the occurrence of an Event of Default, as defined in the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound hereby, Pledgor, its successors and assigns, subject to the limitations stated in the paragraph immediately following, does hereby transfer, assign and set over to Lender, its successors, transferees and assigns, all of its existing and future Collateral (as defined in the Agreement), including, but not limited to, the Collateral listed on Schedules A, B, and C of the Agreement (which such schedules shall also be deemed schedules hereto) that is registered in the United States Patent and Trademark Office or that is the subject of pending applications in the United States Patent and Trademark Office.

This Assignment shall be effective only upon the certification of an authorized officer of Lender, as provided above, that (a) an Event of Default, as defined in the Agreement, has occurred, and (b) Lender has elected to take actual title to the Collateral.

IN WITNESS WHEREOF, the undersigned has caused this Assignment to be executed by its duly authorized officer on _____, 2016.

SWENSON SPREADER LLC

By: _____
Print Name: Joseph Myor
Title: Chief Financial Officer/Treasurer

[Signature page – IP Assignment – Swenson Spreader LLC - PNC/ASH

STATE OF OHIO)
) SS:
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this day personally appeared Joseph Myor, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of said SWENSON SPREADER LLC, an Ohio limited liability company, and that he/she executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this ____ day of _____, 2016.

Notary Public
My commission expires:_____

***INTELLECTUAL PROPERTY SECURITY AGREEMENT – SWENSON SPREADER LLC-
PNC BANK/ASH***