

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4364618

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
RANDALL INDUSTRIES, INC.	05/16/2014
RECEIVING PARTY DATA	
Name:	FIFTH THIRD BANK
Street Address:	1000 TOWN CENTER
Internal Address:	SUITE 1500
City:	SOUTHFIELD
State/Country:	MICHIGAN
Postal Code:	48075
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	D751472
Patent Number:	D746732
Patent Number:	9090159
Patent Number:	9238404
CORRESPONDENCE DATA	
Fax Number:	(248)292-2920
<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:	2482922920
Email:	patmail@patentco.com
Correspondent Name:	REBECCA L. WILSON
Address Line 1:	29 WEST LAWRENCE STREET
Address Line 2:	SUITE 210
Address Line 4:	PONTIAC, MICHIGAN 48342
ATTORNEY DOCKET NUMBER:	1993.001
NAME OF SUBMITTER:	REBECCA L. WILSON
SIGNATURE:	/Rebecca L. Wilson/
DATE SIGNED:	04/12/2017
Total Attachments: 12	

source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page1.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page2.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page3.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page4.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page5.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page6.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page7.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page8.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page9.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page10.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page11.tif
source=20170412_1993_001_AssignmentFromRandallTo5thThirdAssignmentExecuted#page12.tif

**AMENDED AND RESTATED
SECURITY AGREEMENT
(All Assets)**

As of May 16, 2014 (the "Effective Date"), for value received, RANDALL INDUSTRIES, INC., a Michigan corporation, whose address is 15385 Pine Street, Romulus, Michigan 48174 ("Debtor") grants to FIFTH THIRD BANK, an Ohio banking corporation, whose address is 1000 Town Center, Suite 1500, Southfield, Michigan 48075 ("Bank"), a continuing security interest in the Collateral (as defined below) to secure payment when due, whether by stated maturity, demand, acceleration or otherwise, of all existing and future indebtedness to the Bank (collectively, the "Obligations") of Debtor. Obligations include without limit, any and all obligations, indebtedness or liabilities of Debtor to the Bank, whether absolute or contingent, direct or indirect, voluntary or involuntary, liquidated or unliquidated, joint or several, known or unknown, including, but not limited to any Rate Management Obligations, except for Rate Management Obligations that constitute Excluded Swap Obligations, any and all obligations or liabilities for which Debtor would otherwise be liable to the Bank were it not for the invalidity or unenforceability of them by reason of any bankruptcy, insolvency, or other law, or for any other reason, any and all amendments, modifications, renewals and/or extensions of any of the above, all costs incurred by Bank in establishing, determining, continuing, or defending the validity or priority of its security interest, or in pursuing its rights and remedies under this Agreement, including, without limitation, any note(s) or evidence(s) of indebtedness or under any other instrument, obligation, guaranty and/or Rate Management Agreement, or under any other agreement between Bank and Debtor or in connection with any proceeding involving Bank as a result of any financial accommodation to Debtor, and all other costs and expenses of collecting the indebtedness, including without limit, reasonable attorney fees and as otherwise defined in the Business Loan Agreement. Debtor agrees to pay Bank all such costs incurred by the Bank, immediately upon demand, and until paid all costs shall bear interest at the highest per annum rate applicable to any of the Obligations, but not in excess of the maximum rate permitted by law. Any reference in this Agreement to attorney fees shall be deemed a reference to reasonable fees, costs, and expenses of both in-house and outside counsel and paralegals, whether or not a suit or action is instituted, and to court costs if a suit or action is instituted, and whether attorney fees or court costs are incurred at the trial court level, on appeal, in a bankruptcy, administrative or probate proceeding or otherwise. Unless otherwise defined herein, capitalized terms shall have the meaning attributed to them in the Business Loan Agreement of even date herewith. This Security Agreement amends, restates and replaces that certain Security Agreement dated December 31, 2010, executed by the Debtor. Upon the execution of this Security Agreement, the Debtor agrees to be bound by all of the terms and conditions herein as if this Security Agreement had been in effect as of December 31, 2010.

This Agreement secures all Obligations, debts and liabilities, plus interest thereon of Debtor to Bank, as well as all claims by Bank against Debtor, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Notes and/or any of the Loan Documents, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Debtor or Debtor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

1. Collateral shall mean all of the following property Debtor now or later owns or has an interest in, wherever located:

- (a) all Accounts Receivable (for purposes of this Agreement, "Accounts Receivable" consists of all accounts, general intangibles, chattel paper (including without limit, electronic chattel paper and tangible chattel paper), contract rights, deposit accounts, documents and instruments, health-care-insurance receivables, commercial tort claims, choses in action, any right to any refund of any taxes heretofore or hereafter paid to any governmental authority, rights to payment for money or funds advanced or sold, letters of credit, letter of

credit rights, supporting obligations and any other rights to payment for services provided or goods sold;

- (b) all Inventory and goods, including, but not limited to raw materials, work in process, finished goods, tangible property, stock in trade, wares, and merchandise used in or sold in the ordinary course of business, including goods whose sale, lease or other disposition by Debtor has given rise to any Accounts and which goods have been returned to, or repossessed by, or stopped in transit by Debtor;
- (c) all Equipment and Fixtures, including all machinery, furniture, furnishings and vehicles, together with all accessions, parts, attachments, accessories, tools and dies or appurtenances thereto or appertaining, attached, kept, used or intended for use in connection therewith and all substitutions, improvements and replacements thereof and additions thereto;
- (d) all Software (for purposes of this agreement, "Software" consists of all: (i) computer programs and supporting information provided in connection with a transaction relating to the program; and (ii) computer programs embedded in goods and any supporting information provided in connection with a transaction relating to the program whether or not the program is associated with the goods in such a manner that it customarily is considered part of the goods, and whether or not, by becoming the owner of the goods, a person acquires a right to use the program in connection with the goods, and whether or not the program is embedded in goods that consist solely of the medium in which the program is embedded);
- (e) specific items listed on attached Exhibit A, if any;
- (f) all goods, instruments, documents, policies and certificates of insurance, deposits, money, investment property or other property (except real property which is not a fixture) which are now or later in possession or control of Bank, or as to which Bank now or later controls possession by documents or otherwise;
- (g) all additions, attachments, accessions, parts, replacements, substitutions, renewals, interest, dividends, distributions, rights of any kind (including but not limited to stock splits, stock rights, voting and preferential rights), products, and proceeds of or pertaining to any of the above including, without limit, cash or other property which were proceeds and are recovered by a bankruptcy trustee or otherwise as a preferential transfer by Debtor; and
- (h) all Proceeds, and proceeds of hazard insurance and eminent domain or condemnation awards of all of the foregoing described properties or interests in properties, including all products of, and accessions to, such properties or interests in properties, plus any and all deposits or other sums at any time credited by or due from Bank to Debtor and any and all instruments, documents, policies, and certificates of insurance, securities, goods, accounts receivable, choses in action, chattel paper, cash, property and the proceeds thereof (whether or not the same are Collateral or Proceeds thereof hereunder) owned by Debtor or in which Debtor has an interest, which are now or at any time hereafter in possession or control of Bank or in transit by mail or carrier to or from Bank or in possession of any third party acting on Bank's behalf, without regard to whether Bank received the same in pledge, for safekeeping, as agent for collection or transmission or otherwise, or whether Bank has conditionally released the same (excluding, nevertheless, any of the foregoing assets of the Debtor which are now or at any time hereafter in possession or control of Bank under any written trust agreement wherein Bank is trustee and Debtor is trustor).

In the definition of Collateral, a reference to a type of collateral shall not be limited by a separate reference to a more specific or narrower type of collateral.

05/28/20 14:04:09 31

2. Warranties, Covenants and Agreements. Debtor warrants, covenants and agrees as follows:

- 2.1 Debtor shall furnish to Bank, in form and at intervals as Bank may request, any information Bank may reasonably request and allow Bank to examine, inspect, and copy any of Debtor's books and records. Debtor shall, at the request of Bank, mark its records and the Collateral to clearly indicate the security interest of Bank under this Agreement.
- 2.2 At the time any Collateral becomes, or is represented to be, subject to a security interest in favor of Bank, Debtor shall be deemed to have warranted that: (a) Debtor is the lawful owner of the Collateral and has the right and authority to subject it to a security interest granted to Bank; (b) except as otherwise identified on Exhibit B attached hereto, none of the Collateral is subject to any security interest other than that in favor of Bank and there are no financing statements on file, other than in favor of Bank; (c) Debtor acquired its rights in the Collateral in the ordinary course of its business; and (d) no person, other than Bank, has possession or control (as defined in the Uniform Commercial Code) of any Collateral of such nature that perfection of a security interest may be accomplished by control.
- 2.3 Debtor will keep the Collateral free at all times from all claims, liens, security interests and encumbrances other than those in favor of Bank. Debtor will not, without the prior written consent of Bank, sell, transfer or lease, or permit to be sold, transferred or leased, any or all of the Collateral, except for Inventory in the ordinary course of its business and will not return any Inventory to its supplier. Bank or its representatives may at all reasonable times, inspect the Collateral and may enter upon all premises where the Collateral is kept or might be located.
- 2.4 Debtor will do all acts and will execute or cause to be executed all writings requested by Bank to establish, maintain and continue a perfected and first security interest of Bank in the Collateral. The Debtor also ratifies its authorization for the Bank to have filed in any Uniform Commercial Code jurisdiction any initial financing statements or amendments thereto which may have been filed prior to the date of this Agreement. Debtor agrees that Bank has no obligation to acquire or perfect any lien on or security interest in any asset(s), whether realty or personalty, to secure payment of the Obligations, and Debtor is not relying upon assets in which the Bank may have a lien or security interest for payment of the Obligations.
- 2.5 Debtor will pay within the time that they can be paid without interest or penalty all taxes, assessments and similar charges which at any time are or may become a lien, charge, or encumbrance upon any Collateral, except to the extent contested in good faith and bonded in a manner satisfactory to Bank. If Debtor fails to pay any of these taxes, assessments, or other charges in the time provided above, Bank has the option (but not the obligation) to do so and Debtor agrees to repay all amounts so expended by Bank immediately upon demand, together with interest at the highest lawful default rate which could be charged by Bank on any Obligations.
- 2.6 Debtor will keep the Collateral in good condition, reasonable wear and tear excepted, and will protect it from loss, damage, or deterioration from any cause. Debtor has and will maintain at all times: (a) with respect to the Collateral, insurance under an "all risk" policy against fire and other risks customarily insured against; and (b) public liability insurance and other insurance as may be required by law or reasonably required by Bank, all of which insurance shall be in amount, form and content, and written by companies as may be satisfactory to Bank, containing a Bank's loss payable endorsement acceptable to Bank. Debtor will deliver to Bank immediately upon demand evidence satisfactory to Bank that the required insurance has been procured. If Debtor fails to maintain satisfactory insurance, Bank has the option (but not the obligation) to do so and Debtor agrees to repay all amounts

so expended by Bank immediately upon demand, together with interest at the highest lawful default rate which could be charged by Bank on any Obligations.

- 2.7 On each occasion on which Debtor evidences to Bank the account balances on and the nature and extent of the Accounts Receivable, Debtor shall be deemed to have warranted that except as otherwise indicated: (a) each of those Accounts Receivable is valid and enforceable without performance by Debtor of any act; (b) each of those account balances are in fact owing; (c) there are no setoffs, recoupments, credits, contra accounts, counterclaims or defenses against any of those Accounts Receivable; (d) as to any Accounts Receivable represented by a note, trade acceptance, draft or other instrument or by any chattel paper or document, the same have been endorsed and/or delivered by Debtor to Bank; (e) Debtor has not received with respect to any Account Receivable, any notice of the death of the related account debtor, nor of the dissolution, liquidation, termination of existence, insolvency, business failure, appointment of a receiver for, assignment for the benefit of creditors by, or filing of a petition in bankruptcy by or against, the account debtor; and (f) as to each Account Receivable, the account debtor is not an affiliate of Debtor, the United States of America or any department, agency or instrumentality of it, or a citizen or resident of any jurisdiction outside of the United States. Debtor will do all acts and will execute all writings requested by Bank to perform, enforce performance of, and collect all Accounts Receivable. Debtor shall neither make nor permit any modification, compromise or substitution for any Account Receivable without the prior written consent of Bank. Debtor shall, at Bank's request, arrange for verification of Accounts Receivable directly with account debtors or by other methods acceptable to Bank.
- 2.8 Debtor at all times shall be in strict compliance with all applicable laws, including without limit any laws, ordinances, directives, orders, statutes, or regulations an object of which is to regulate or improve health, safety, or the environment ("Environmental Laws").
- 2.9 Upon an Event of Default (as defined in Section 4 below), if Bank, acting in its sole discretion, redelivers Collateral to Debtor or Debtor's designee for the purpose of: (a) the ultimate sale or exchange thereof; or (b) presentation, collection, renewal, or registration of transfer thereof; or (c) loading, unloading, storing, shipping, transshipping, manufacturing, processing or otherwise dealing with it preliminary to sale or exchange; such redelivery shall be in trust for the benefit of Bank and shall not constitute a release of Bank's security interest in it or in the proceeds or products of it unless Bank specifically so agrees in writing. If Debtor requests any such redelivery, Debtor will deliver with such request a duly executed financing statement in form and substance satisfactory to Bank. Any proceeds of Collateral coming into Debtor's possession as a result of any such redelivery shall be held in trust for Bank and immediately delivered to Bank for application on the Obligations. Bank may (in its sole discretion) deliver any or all of the Collateral to Debtor, and such delivery by Bank shall discharge Bank from all liability or responsibility for such Collateral. Bank, at its option, may require delivery of any Collateral to Bank at any time with such endorsements or assignments of the Collateral as Bank may request.
- 2.10 Upon an Event of Default and without notice, Bank may: (a) cause any or all of the Collateral to be transferred to its name or to the name of its nominees; (b) receive or collect by legal proceedings or otherwise all dividends, interest, principal payments and other sums and all other distributions at any time payable or receivable on account of the Collateral, and hold the same as Collateral, or apply the same to the Obligations, the manner and distribution of the application to be in the sole discretion of Bank; (c) enter into any extension, subordination, reorganization, deposit, merger or consolidation agreement or any other agreement relating to or affecting the Collateral, and deposit or surrender control of the Collateral, and accept other property in exchange for the Collateral and hold or apply the property or money so received pursuant to this Agreement.

- 2.11 Bank may assign any of the Obligations and this Agreement to its assignee, who then shall have all the rights and powers of Bank under this Agreement, and after that Bank shall be fully discharged from all liability and responsibility with respect to Collateral so delivered.
- 2.12 Debtor shall defend, indemnify and hold harmless Bank, its employees, agents, shareholders, affiliates, officers, and directors from and against any and all claims, damages, fines, expenses, liabilities or causes of action of whatever kind, including without limit consultant fees, legal expenses, and attorney fees, suffered by any of them as a direct or indirect result of any actual or asserted violation of any law, including, without limit, Environmental Laws, or of any remediation relating to any property required by any law, including without limit Environmental Laws.
- 2.13 Debtor's state of organization is Michigan. Debtor's residence or chief executive office is located and shall be maintained at: 15385 Pine Drive, Romulus, Michigan 48174.
- 2.14 Debtor's entity identification number in the state of its organization is 540919. Debtor's federal employer identification number (or social security number, as applicable) is 38-3424333.
- 2.15 Debtor's full and correct legal name is: Randall Industries, Inc.
- 2.16 Debtor has done business under the following assumed names in the five years prior to the date of this Agreement: Michigan Mobile Air, Detroit Radiator Services, Detroit Radiator Service, Detroit Radiator Corporation, Detroit Radiator.
- 2.17 The Debtor hereby irrevocably authorizes the Bank at any time and from time to time to file in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that: (a) indicate the Collateral: (i) as all assets of the Debtor or words of similar effect, regardless of whether any particular assets comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the State or such jurisdiction; or (ii) as being of an equal or lesser scope or with greater detail; and (b) contain any other information required by part 5 of Article 9 of the Uniform Commercial Code of the State for the sufficiency or filing office acceptance of any financing statement or amendment, including: (i) whether the Debtor is an organization, the type of organization and any organization identification number issued to the Debtor; and (ii) in the case of a financing statement filed as a fixture filing or indicating Collateral as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. The Debtor agrees to furnish any such information to the Bank promptly upon request. The Debtor also ratifies its authorization for the Bank to have filed in any Uniform Commercial Code jurisdiction any like initial financing statements or amendments thereto if filed prior to the date hereof.

3. Collection of Proceeds.

- 3.1 Debtor agrees to collect and enforce payment of all Collateral until Bank shall direct Debtor to the contrary. Upon an Event of Default, Debtor agrees to fully and promptly cooperate and assist Bank in the collection and enforcement of all Collateral and to hold in trust for Bank all payments received in connection with Collateral and from the sale, lease or other disposition of any Collateral, all rights by way of suretyship or guaranty and all rights in the nature of a lien or security interest which Debtor now or later has regarding Collateral. Immediately upon and after such notice, Debtor agrees to: (a) endorse to Bank and immediately deliver to Bank all payments received on Collateral or from the sale, lease or other disposition of any Collateral or arising from any other rights or interests of Debtor in the Collateral, in the form received by Debtor without commingling with any other funds; and (b) immediately deliver to Bank all property in Debtor's possession or later coming into

Debtor's possession through enforcement of Debtor's rights or interests in the Collateral. Debtor irrevocably authorizes Bank or any Bank employee or agent to endorse the name of Debtor upon any checks or other items which are received in payment for any Collateral, and to do any and all things necessary in order to reduce these items to money. Bank shall have no duty as to the collection or protection of Collateral or the proceeds of it, nor as to the preservation of any related rights, beyond the use of reasonable care in the custody and preservation of Collateral in the possession of Bank. Debtor agrees to take all steps necessary to preserve rights against prior parties with respect to the Collateral. Nothing in this Section 3.1 shall be deemed a consent by Bank to any sale, lease or other disposition of any Collateral.

3.2 Debtor agrees that, upon an Event of Default, the Obligations shall be on a "remittance basis" as follows: Debtor shall at its sole expense establish and maintain (and Bank, at Bank's option may establish and maintain at Debtor's expense): (a) an United States Post Office lock box (the "Lock Box"), to which Bank shall have exclusive access and control. Debtor expressly authorizes Bank, from time to time, to remove contents from the Lock Box, for disposition in accordance with this Agreement. Debtor agrees to notify all account debtors and other parties obligated to Debtor that all payments made to Debtor (other than payments by electronic funds transfer) shall be remitted, for the credit of Debtor, to the Lock Box, and Debtor shall include a like statement on all invoices; and (b) a non-interest bearing deposit account with Bank which shall be titled as designated by Bank (the "Cash Collateral Account") to which Bank shall have exclusive access and control. Debtor agrees to notify all account debtors and other parties obligated to Debtor that all payments made to Debtor by electronic funds transfer shall be remitted to the Cash Collateral Account; and Debtor, at Bank's request, shall include a like statement on all invoices. Debtor shall execute all documents and authorizations as required by Bank to establish and maintain the Lock Box and the Cash Collateral Account.

3.3 All items or amounts which are remitted to the Lock Box, to the Cash Collateral Account, or otherwise delivered by or for the benefit of Debtor to Bank on account of partial or full payment of, or with respect to, any Collateral shall, at Bank's option: (i) be applied to the payment of the Obligations, whether then due or not, in such order or at such time of application as Bank may determine in its sole discretion; or (ii) be deposited to the Cash Collateral Account. Debtor agrees that Bank shall not be liable for any loss or damage which Debtor may suffer as a result of Bank's processing of items or its exercise of any other rights or remedies under this Agreement, including without limitation indirect, special or consequential damages, loss of revenues or profits, or any claim, demand or action by any third party arising out of or in connection with the processing of items or the exercise of any other rights or remedies under this Agreement. Debtor agrees to indemnify and hold Bank harmless from and against all such third party claims, demands or actions, and all related expenses or liabilities, including, without limitation, attorney fees.

4. Defaults, Enforcement and Application of Proceeds.

4.1 Upon the occurrence of any of the following events (each an "Event of Default"), Debtor shall be in default under this Agreement:

- (a) Any failure to comply with, or breach of, any of the terms, provisions, warranties or covenants of this Agreement, any other agreement between Debtor and Bank in connection with the Obligations, or any other commitment between Debtor or any guarantor in connection with the Obligations and Bank, which default shall remain uncured for the period specified in the applicable Loan Document; or
- (b) Any failure to pay the Obligations when due, or such portion of it as may be due, by acceleration or otherwise; or

05/29/20 14:04:0931

- (c) Any warranty, representation, financial statement or other information made, given or furnished to Bank by or on behalf of Debtor or any guarantor shall be, or shall prove to have been, false or materially misleading when made, given, or furnished; or
 - (d) Any uninsured loss, theft, substantial damage or destruction to or of any of the Collateral, or the issuance or filing of any attachment, levy, garnishment or the commencement of any proceeding in connection with any of the Collateral or of any other judicial process of, upon or in respect of Debtor or any guarantor or any of the Collateral, which filing and/or proceeding is not dismissed or discharged within thirty (30) days from its issuance and/or commencement; or
 - (e) Except as otherwise permitted by the Loan Documents, the sale or other disposition by Debtor or any guarantor of a substantial portion of its/his assets or property or voluntary suspension of the transaction of business by Debtor or any guarantor, or dissolution, termination of existence, merger, consolidation, insolvency, business failure or assignment for the benefit of creditors of or by Debtor or any guarantor; the death of any guarantor; or commencement of any proceedings under any state or federal bankruptcy or insolvency laws or laws for the relief of debtors by or against Debtor or any guarantor; or the appointment of a receiver, trustee, court appointee, sequestrator or otherwise, for all or any part of the property of Debtor or any guarantor, which proceeding or action is not dismissed within thirty (30) days from its commencement; or
 - (f) Any termination or notice of termination of any guaranty of collection or payment of, or any breach, termination or notice of termination of any subordination agreement, pledge, or collateral assignment relating to, all or any part of the Obligations; or
 - (g) Any failure by Debtor or any guarantor to pay when due any of its indebtedness (other than to Bank) or in the observance or performance of any term, covenant or condition in any agreement evidencing, securing or relating to that indebtedness, which failure has a material adverse effect on Debtor and each of the guarantor's ability to repay the Obligations as determined by the Bank, in its sole discretion; or
 - (h) Bank deems the margin of Collateral insufficient or itself insecure, in good faith believing that the prospect of payment of the Obligations or performance of this Agreement is impaired or shall fear deterioration, removal or waste of the Collateral.
- 4.2 Upon the occurrence of any Event of Default, Bank may at its discretion, and without prior notice to Debtor (unless otherwise provided below), declare any or all of the Obligations to be immediately due and payable, and shall have and may exercise any one or more of the following rights and remedies:
- (a) Exercise all the rights and remedies upon default, in foreclosure and otherwise, available to secured parties under the provisions of the Uniform Commercial Code and other applicable law;
 - (b) Institute legal proceedings to foreclose upon the lien and security interest granted by this Agreement, to recover judgment for all amounts then due and owing as Obligations, and to collect the same out of any Collateral or the proceeds of any sale of it;
 - (c) Institute legal proceedings for the sale, under the judgment or decree of any court of competent jurisdiction, of any or all Collateral; and/or

- (d) Personally or by agents, attorneys, or appointment of a receiver, enter upon any premises where Collateral may then be located, and take possession of all or any of it and/or render it unusable; and without being responsible for loss or damage to such Collateral, hold, operate, sell, lease, or dispose of all or any Collateral at one or more public or private sales, leaseings or other disposition, at places and times and on terms and conditions as Bank may deem fit, without any previous demand or advertisement, provided, however, Bank will provide Debtor with any notice of sale, lease or other disposition, and advertisement as required by applicable law. Except as otherwise provided in this Agreement, any other notice or demand, any right or equity of redemption, and any obligation of a prospective purchaser or lessee to inquire as to the power and authority of Bank to sell, lease, or otherwise dispose of the Collateral or as to the application by Bank of the proceeds of sale or otherwise, which would otherwise be required by, or available to Debtor under, applicable law are expressly waived by Debtor to the fullest extent permitted, including but not limited a judicial hearing prior to retaking possessions of any of the collateral.

At any sale pursuant to this Section 4.2, whether under the power of sale, by virtue of judicial proceedings or otherwise, it shall not be necessary for Bank or a public officer under order of a court to have present physical or constructive possession of Collateral to be sold. The recitals contained in any conveyances and receipts made and given by Bank or the public officer to any purchaser at any sale made pursuant to this Agreement shall, to the extent permitted by applicable law, conclusively establish the truth and accuracy of the matters stated (including, without limit, as to the amounts of the principal of and interest on the Obligations, the accrual and nonpayment of it and advertisement and conduct of the sale); and all prerequisites to the sale shall be presumed to have been satisfied and performed. Upon any sale of any Collateral, the receipt of the officer making the sale under judicial proceedings or of Bank shall be sufficient discharge to the purchaser for the purchase money, and the purchaser shall not be obligated to see to the application of the money. Any sale of any Collateral under this Agreement shall be a perpetual bar against Debtor with respect to that Collateral.

- 4.3 Debtor shall at the request of Bank, notify the account debtors or obligors of Bank's security interest in the Collateral and direct payment of it to Bank. Bank may, itself, upon the occurrence of any Event of Default so notify and direct any account debtor or obligor.
- 4.4 The proceeds of any sale or other disposition of Collateral authorized by this Agreement shall be applied by Bank first upon all expenses authorized by the Uniform Commercial Code and all reasonable attorney fees and legal expenses incurred by Bank; the balance of the proceeds of the sale or other disposition shall be applied in the payment of the Obligations, first to interest, then to principal, then to remaining Obligations and the surplus, if any, shall be paid over to Debtor or to such other person(s) as may be entitled to it under applicable law. Debtor shall remain liable for any deficiency, which it shall pay to Bank immediately upon demand.
- 4.5 Nothing in this Agreement is intended, nor shall it be construed, to preclude Bank from pursuing any other remedy provided by law for the collection of the Obligations or for the recovery of any other sum to which Bank may be entitled for the breach of this Agreement by Debtor. Nothing in this Agreement shall reduce or release in any way any rights or security interests of Bank contained in any existing agreement between Debtor or any guarantor and Bank.
- 4.6 No waiver of default or consent to any act by Debtor shall be effective unless in writing and signed by an authorized officer of Bank. No waiver of any default or forbearance on the part

of Bank in enforcing any of its rights under this Agreement shall operate as a waiver of any other default or of the same default on a future occasion or of any rights.

4.7 Debtor authorizes and irrevocably appoints Bank or any agent of Bank (which appointment is coupled with an interest) the true and lawful attorney of Debtor (with full power of substitution) in the name, place and stead of, and at the expense of, Debtor:

- (a) upon an Event of Default, to demand, receive, sue for, and give receipts or acquittances for any moneys due or to become due on any Collateral and to endorse any item representing any payment on or proceeds of the Collateral;
- (b) to execute and/or file in the name of and on behalf of Debtor all financing statements or other filings deemed necessary or desirable by Bank to evidence, perfect, or continue the security interests granted in this Agreement; and
- (c) to do and perform any act on behalf of Debtor permitted or required under this Agreement.

4.8 Upon an Event of Default, Debtor also agrees upon the request of Bank, to assemble the Collateral and make it available to Bank at any place designated by Bank which is reasonably convenient to Bank and Debtor.

5. Miscellaneous.

5.1 Until Bank is advised in writing by Debtor to the contrary, all notices, requests and demands required under this Agreement or by law shall be given to, or made upon, Debtor at the first address indicated in Section 2.13 above.

5.2 Debtor will give Bank not less than sixty (60) days prior written notice of all contemplated changes in Debtor's name, state of organization, chief executive office or principal residence location, and/or location of any Collateral, but the giving of this notice shall not cure any Event of Default caused by this change.

5.3 Bank assumes no duty of performance or other responsibility under any contracts contained within the Collateral.

5.4 Bank has the right to sell, assign, transfer, negotiate or grant participation or any interest in, any or all of the Obligations and any related obligations, including without limit this Agreement. In connection with the above, but without limiting its ability to make other disclosures to the full extent allowable, Bank may disclose all documents and information which Bank now or later has relating to Debtor, the Obligations or this Agreement, however obtained. Debtor further agrees that Bank may provide information relating to this Agreement or relating to Debtor to the Bank's parent, affiliates, subsidiaries, and service providers.

5.5 In addition to Bank's other rights, any indebtedness owing from Bank to Debtor can be set off and applied by Bank on any Obligations at any time(s) either before or after maturity or demand without notice to anyone.

5.6 Debtor waives any right to require the Bank to: (a) proceed against any person or property; or (b) pursue any other remedy in the Bank's power. Debtor waives notice of acceptance of this Agreement and presentment, demand, protest, notice of protest, dishonor, notice of dishonor, notice of default, notice of intent to accelerate or demand payment of any Obligations, any and all other notices to which the undersigned might otherwise be entitled, and diligence in collecting any Obligations, and agree(s) that the Bank may, once or any

CSJ28720 14-04-0931

number of times, modify the terms of any Obligations, compromise, extend, increase, accelerate, renew or forbear to enforce payment of any or all Obligations, all without notice to Debtor and without affecting in any manner the unconditional obligation of Debtor under this Agreement. Debtor unconditionally and irrevocably waives each and every defense and setoff of any nature which, under principles of guaranty or otherwise, would operate to impair or diminish in any way the obligation of Debtor under this Agreement, and acknowledges that such waiver is by this reference incorporated into each security agreement, collateral assignment, pledge and/or other document from Debtor now or later securing the Obligations, and acknowledges that as of the date of this Agreement no such defense or setoff exists.

- 5.7 In the event that applicable law shall obligate Bank to give prior notice to Debtor of any action to be taken under this Agreement, Debtor agrees that a written notice given to Debtor at least five (5) days before the date of the act shall be reasonable notice of the act and, specifically, reasonable notification of the time and place of any public sale or of the time after which any private sale, lease, or other disposition is to be made, unless a shorter notice period is reasonable under the circumstances. A notice shall be deemed to be given under this Agreement when delivered to Debtor or when placed in an envelope addressed to Debtor and deposited, with postage prepaid, in a post office or official depository under the exclusive care and custody of the United States Postal Service or delivered to an overnight courier. The mailing shall be by overnight courier, certified, or first class mail.
- 5.8 Notwithstanding any prior revocation, termination, surrender, or discharge of this Agreement in whole or in part, the effectiveness of this Agreement shall automatically continue or be reinstated in the event that any payment received or credit given by Bank in respect of the Obligations is returned, disgorged, or rescinded under any applicable law, including, without limitation, bankruptcy or insolvency laws, in which case this Agreement, shall be enforceable against Debtor as if the returned, disgorged, or rescinded payment or credit had not been received or given by Bank, and whether or not Bank relied upon this payment or credit or changed its position as a consequence of it. In the event of the continuation or reinstatement of this Agreement, Debtor agrees upon demand by Bank to execute and deliver to Bank those documents which Bank determines are appropriate to further evidence (in the public records or otherwise) this continuation or reinstatement, although the failure of Debtor to do so shall not affect in any way the reinstatement or continuation.
- 5.9 This Agreement and all the rights and remedies of Bank under this Agreement shall inure to the benefit of Bank's successors and assigns and to any other holder who derives from Bank title to or an interest in the Obligations or any portion of it, and shall bind Debtor and its legal representatives, successors, and assigns. Nothing in this Section 5.9 is deemed a consent by Bank to any assignment by Debtor.
- 5.10 If there is more than one Debtor, all undertakings, warranties and covenants made by Debtor and all rights, powers and authorities given to or conferred upon Bank are made or given jointly and severally.
- 5.11 Except as otherwise provided in this Agreement, all terms in this Agreement have the meanings assigned to them in Article 9 (or, absent definition in Article 9, in any other Article) of the Uniform Commercial Code. "Uniform Commercial Code" means Act No. 174 of the Michigan Public Acts of 1962, as amended.
- 5.12 No single or partial exercise, or delay in the exercise, of any right or power under this Agreement, shall preclude other or further exercise of the rights and powers under this Agreement. The unenforceability of any provision of this Agreement shall not affect the enforceability of the remainder of this Agreement. This Agreement constitutes the entire agreement of Debtor and Bank with respect to the subject matter of this Agreement. No

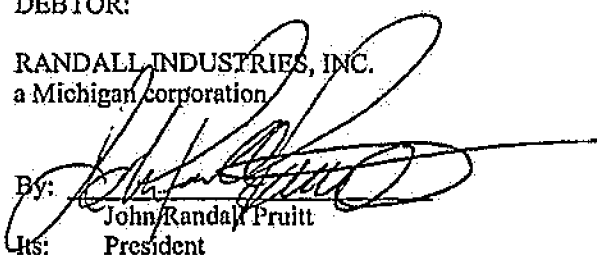
05/28/2014 04:09:31

amendment or modification of this Agreement shall be effective unless the same shall be in writing and signed by Debtor and an authorized officer of Bank. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Michigan, without regard to conflict of laws principles.

- 5.13 To the extent that any of the Obligations are payable upon demand, nothing contained in this Agreement shall modify the terms and conditions of that Obligation nor shall anything contained in this Agreement prevent Bank from making demand, without notice and with or without reason, for immediate payment of any or all of that Obligations at any time(s), whether or not an Event of Default has occurred.
- 5.14 A carbon, photographic or other reproduction of this Agreement shall be sufficient as a financing statement under the Uniform Commercial Code and may be filed by the Bank in any filing office.
- 5.15 This Agreement shall be terminated only by the filing of a termination statement in accordance with the applicable provisions of the Uniform Commercial Code, but the Obligations contained in Section 2.12 of this Agreement shall survive such termination.
6. **DEBTOR AND BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AGREEMENT OR THE INDEBTEDNESS.**

DEBTOR:

RANDALL INDUSTRIES, INC.
a Michigan corporation


✓ By: 
Its: John Randall Pruitt
President

Schedule A

Patents

Patent No. / Publication No.	Date Issued/ Publication Date	Applicant	Inventor	Assignee
US D751,472 S	March 15, 2016	Randall Industries, Inc.	John R. Pruitt	Randall Industries, Inc.
US D746,732 S	January 5, 2016	Randall Industries, Inc.	John R. Pruitt	Randall Industries, Inc.
US 9,090,159 B2	July 28, 2015	Detroit Radiator Corporation	John R. Pruitt	Randall Industries, Inc.
US 9,238,404 B2	January 19, 2016	Randall Industries, Inc.	John R. Pruitt	Randall Industries, Inc.

Trademarks

Registration No.	Date Issued	Trademark	Owner
4,411,489	October 1, 2013	POWERMAX	Randall Industries, Inc.
3,407,802	April 8, 2008		Randall Industries, Inc.