

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4465900

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
SPIRAL HOLDING LLC	06/16/2017
SPIRAL BINDING LLC	06/16/2017
RECEIVING PARTY DATA	
Name:	TCF NATIONAL BANK
Street Address:	71 S WACKER DRIVE, STE 2110
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	9139318
Application Number:	62218394
CORRESPONDENCE DATA	
Fax Number:	
<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>	
Email:	jbleskin@schiffhardin.com
Correspondent Name:	JENNIFER BLESKIN
Address Line 1:	233 S WACKER DRIVE, STE 7100
Address Line 4:	CHICAGO, ILLINOIS 60606
NAME OF SUBMITTER:	JENNIFER BLESKIN
SIGNATURE:	/s/ Jennifer Bleskin
DATE SIGNED:	06/19/2017
Total Attachments: 11	
source=EXECUTED IP Security Agreement#page1.tif	
source=EXECUTED IP Security Agreement#page2.tif	
source=EXECUTED IP Security Agreement#page3.tif	
source=EXECUTED IP Security Agreement#page4.tif	
source=EXECUTED IP Security Agreement#page5.tif	
source=EXECUTED IP Security Agreement#page6.tif	

source=EXECUTED IP Security Agreement#page7.tif
source=EXECUTED IP Security Agreement#page8.tif
source=EXECUTED IP Security Agreement#page9.tif
source=EXECUTED IP Security Agreement#page10.tif
source=EXECUTED IP Security Agreement#page11.tif

PATENT, COPYRIGHT AND TRADEMARK SECURITY AGREEMENT

THIS PATENT, COPYRIGHT AND TRADEMARK SECURITY AGREEMENT ("Agreement") is made as of June 16, 2017 by Spiral Holding LLC, a Delaware limited liability company ("Holdings"), and Spiral Binding LLC, a Delaware limited liability company ("Borrower" and, together with Holdings, collectively, the "Obligors" and, individually, an "Obligor"), in favor of TCF National Bank ("Lender").

WITNESSETH:

WHEREAS, Obligors and Lender have entered into that certain Credit Agreement dated as of June 16, 2017 (as amended, modified or supplemented from time to time, the "Credit Agreement"); and

WHEREAS, it is a condition to the effectiveness of the Credit Agreement and any extensions of credit to or for the benefit of Borrower thereunder that, among other things, each Obligor execute and deliver to Lender this Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Obligor agrees as follows:

1. Incorporation of Credit Agreement. The Credit Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. Terms used herein which are not defined herein but are defined in the Credit Agreement shall have the meanings ascribed to them therein.

2. Grant of Security Interest, Etc. To secure the complete and timely satisfaction of all of each Obligor's Liabilities, each Obligor hereby grants to the Lender a security interest in and to all of such Obligor's right, title and interest in, to and under all of the following, whether now existing or hereafter arising:

(i) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents and patent applications 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, and (d) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (a) through (d), inclusive, in which such Obligor now or hereafter has any right, title or interest are sometimes hereinafter individually and/or collectively referred to as the "Patents");

(ii) all copyrights, copyright registrations and copyright applications including, without limitation, the copyrights and 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 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, and (d) all rights corresponding thereto throughout the world (all of the foregoing copyrights, copyright registrations and copyright applications, together with the items described in clauses (a) through (d), inclusive, in which such Obligor now or hereafter has any right, title or interest are sometimes hereinafter individually and/or collectively referred to as the "Copyrights");

(iii) all service marks, trademarks, trademark or service mark registrations, trademark or service mark applications, domain names and trade names including, without limitation, the trademarks and service marks listed on Schedule C 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 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, and (d) all rights corresponding thereto throughout the world (all the foregoing service marks, trademarks, registrations, applications and trade names, together with the items described in clauses (a) through (d), inclusive, with respect thereto in which such Obligor now or hereafter has any right, title or interest are sometimes hereinafter and/or collectively referred to as the "Marks"); and

(iv) the goodwill of such Obligor's business connected with and symbolized by the Marks.

3. Restrictions on Future Agreements. Each Obligor agrees and covenants that until the Payment in Full of the Liabilities, such Obligor will not, without Lender's prior written consent, take any action or enter into any agreement, including, without limitation entering into any license agreement, which is inconsistent with such Obligor's obligations under this Agreement, and each Obligor further agrees and covenants that without Lender's prior written consent it will not take any action, or permit any action to be taken by others subject to its control, including its licensees, or fail to take any action which would materially and adversely affect the validity or enforcement or nature of the rights transferred to Lender under this Agreement. Each Obligor agrees and covenants not to sell or assign its interest in, or grant any license under, the Patents, Marks or Copyrights, without receiving the prior written consent of Lender thereto, except to the extent expressly permitted under the Credit Agreement.

4. Certain Covenants, Representations and Warranties of each Obligor. Each Obligor covenants, represents and warrants that: (a) except to the extent the same is reasonably determined by such Obligor to no longer material to any Obligor's business: (i) the Patents, Marks and Copyrights are subsisting, have not been adjudged invalid or unenforceable in whole or in part, and are not currently being challenged in any way, in each case in any manner that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect; (ii) none of the Patents, Marks and Copyrights have lapsed or expired or have been abandoned, whether due to any failure to pay any maintenance or other fees or make any filing or otherwise;

(iii) each of the Patents, Marks and Copyrights is valid and enforceable and such Obligor is unaware of any invalidating prior art (including public uses and sales) relative to the Patents, and is unaware of any impairments to the Patents, Marks or Copyrights which would have a material adverse effect on the validity and/or enforceability of the Patents, Marks or Copyrights; (iv) such Obligor owns the entire right, title and interest in and to each of the Patents, Marks and Copyrights free and clear of any Liens and encumbrances of every kind and nature arising by, through or under such Obligor, in each case except for Permitted Liens; and (v) such Obligor will use proper statutory notice in connection with its use of the Patents, Marks and Copyrights; and (b) the Patents, Marks and Copyrights listed on Schedules A, B and C constitute all such items in which such any Obligor has any ownership interest in or title to any registered U.S. Trademark, U.S. Trademark application, registered U.S. Patent, U.S. Patent application, registered U.S. Copyright or U.S. Copyright application.

5. New Patents, Marks and Copyrights. Each Obligor shall, at the time it delivers each Compliance Certificate to Lender, disclose to Lender in writing all trademark registrations, trademark applications, patents and patent applications issued by or filed with the United States Patent and Trademark Office and all copyrights and copyright applications issued by or filed with the United States Copyright Office, in each case since the date of the last Compliance Certificate delivered to Lender, in which event the provisions of Section 2 above shall automatically apply thereto. Each Obligor hereby authorizes Lender to modify this Agreement by noting any such future acquired trademark registrations, trademark applications, patents, patent applications, copyrights and copyright applications on Schedule A, B or C, as applicable; provided, however, that the failure of Lender to make any such notation shall not limit or affect the obligations of any Obligor or rights of Lender hereunder.

6. Royalties; Terms. Each Obligor hereby agrees that the security interest of Lender in all Patents, Marks and Copyrights as described above shall be worldwide and, without any liability for royalties or other related charges from Lender to such Obligor. The term of the security interest granted herein shall extend until the earlier of (i) the expiration of each of the respective Patents, Marks and Copyrights assigned hereunder, or (ii) Payment in Full of the Liabilities.

7. Inspection. In accordance with the terms of the Credit Agreement, Lender shall have the right to inspect any Obligor's premises and to examine any Obligor's books, records and operations, including, without limitation, any Obligor's quality control processes. From and after the occurrence and during the continuance of a Default and notice by Lender to each Obligor of Lender's intention to enforce its rights and claims against any of the Patents, Marks, and Copyrights, each Obligor agrees that Lender, or a conservator appointed by Lender, shall have the right to establish such additional product quality controls as Lender or said conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by such Obligor under the Marks consistent with the quality of products now manufactured by such Obligor.

8. Termination of Each Obligor's Interest. This Agreement is made for collateral purposes only. Upon the Payment in Full of the Liabilities, subject to any disposition thereof which may have been made by Lender pursuant hereto or pursuant to any of the other Financing

Agreements, the security interest granted hereunder shall automatically be extinguished. Lender shall, at the request of any Obligor and at each Obligor's reasonable expense, execute and deliver to such Obligor, all termination statements and other instruments as may be necessary or proper to evidence the termination of Lender's security interest granted to Lender pursuant to this Agreement, subject to any disposition thereof which may have been made by Lender pursuant hereto or pursuant to any of the other Financing Agreements. Any such termination statements and instruments shall be without recourse upon or warranty by Lender.

9. Duties of the Obligors. Except to the extent the same is no longer material to such Obligor's business, each Obligor shall have the duty to preserve, maintain and enforce against infringement all rights in patent applications and patents constituting the Patents, in trademark or service mark applications, trademarks, service marks, and trademark or service mark registrations constituting the Marks, and in copyright applications, copyrights and copyright registrations constituting the Copyrights. Any expenses incurred in connection with the foregoing (including, but not limited to, maintenance or renewal fees) shall be borne by the Obligors.

10. Lender's Right to Sue. From and after the occurrence and during the continuance of a Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents, the Marks and the Copyrights, and any licenses thereunder, and, if Lender shall commence any such suit, each Obligor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents reasonably required by Lender in aid of such enforcement, and each Obligor shall promptly, upon demand, reimburse and indemnify Lender for all documented and reasonable out-of-pocket costs and expenses incurred by Lender in the exercise of its rights under this Section 10.

11. Waivers. No course of dealing between any Obligor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder 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.

12. 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.

13. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

14. Further Assurances. Each Obligor shall execute and deliver to Lender, at any time or times hereafter at the request of Lender, all papers (including, without limitation, any as may be deemed desirable by Lender for filing or recording with any Patent and Trademark Office, and any successor thereto) and take all such actions (including, without limitation, paying

the cost of filing or recording any of the foregoing in all public offices reasonably deemed desirable by Lender), as Lender may request, to evidence Lender's interest in the Patents, Marks and Copyrights and the goodwill associated therewith and enforce Lender's rights under this Agreement.

15. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements.

All of Lender's rights and remedies with respect to the Patents, Marks and Copyrights, whether established hereby, by any of the Financing Agreements or otherwise, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Each Obligor hereby constitutes and appoints Lender as such Obligor's true and lawful attorney-in-fact, with full power of substitution in the premises, with power at any time after the occurrence and during the continuance of a Default, to (i) endorse such Obligor's name on all applications, documents, papers and instruments determined by Lender as necessary or desirable for Lender in the use of the Patents, Marks and Copyrights, (ii) take any other actions with respect to the Patents, Marks and Copyrights as Lender deems in good faith to be in the best interest of Lender, (iii) grant or issue any exclusive or non-exclusive license under the Patents, Marks or Copyrights to any Person, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents, Marks or Copyrights to any Person. Each Obligor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Payment in Full of the Liabilities. Each Obligor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Credit Agreement or any of the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Marks or Copyrights may be enforced.

16. Binding Effect; Benefits. This Agreement shall be binding upon each Obligor and its respective successors and assigns and shall inure to the benefit of Lender and its respective successors, assigns and nominees.


17. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, AND ANY DISPUTE BETWEEN THE PARTIES HERETO ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT, AND WHETHER ARISING IN CONTRACT, TORT, EQUITY, OR OTHERWISE, SHALL BE RESOLVED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, BUT EXCLUDING ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES).

18. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The delivery of an executed counterpart of a signature page or acceptance to this Agreement by telecopier or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.


[signature page follows]

IN WITNESS WHEREOF, the parties hereto have entered into this Patent, Copyright and Trademark Security Agreement as of the date first above written.

SPIRAL HOLDING LLC

By: 
Name: Katherine A. Lehman
Title: Vice President

SPIRAL BINDING LLC

By: 
Name: Katherine A. Lehman
Title: Vice President

The undersigned accepts and agrees to the foregoing Patent, Copyright and Trademark Security Agreement as of the date first written above.

TCF NATIONAL BANK

By: _____
Name: Scott Nielsen
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have entered into this Patent, Copyright and Trademark Security Agreement as of the date first above written.

SPIRAL HOLDING LLC

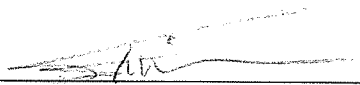
By: _____
Name: Katherine A. Lehman
Title: Vice President

SPIRAL BINDING LLC

By: _____
Name: Katherine A. Lehman
Title: Vice President

The undersigned accepts and agrees to the foregoing Patent, Copyright and Trademark Security Agreement as of the date first written above.

TCF NATIONAL BANK

By:  _____
Name: Scott Nielsen
Title: Vice President

Schedule A
Patents and Patent Applications

Borrower:


Title	Serial No.	Filing Date:	Reg. No.	Reg. date	Status
The Packing Instrument for a Bookbinding Spring	13/059,981	2/20/2011	9,139,318	9/22/2015	Issued
Mini Punch	62/218,394	9/14/2015			Pending

Schedule B
Copyrights

None.

Schedule C
Trademarks, Service Marks

Borrower:

Title	Serial No.	Filing Date:	Reg. No.	Reg. date	Status
WHERE FINISHING BEGINS	78/638,570	5/26/2005	3,119,876	7/25/2006	Registered
BINDING101	77/452,379	4/18/2008	3,536,940	11/25/2008	Registered
WE DO THE HOMEWORK FOR YOU	77/452,397	4/18/2008	3,563,608	1/20/2009	Registered
WIREMASTER	77/453,379	4/21/2008	3,569,350	2/3/2009	Registered
COMBMASTER	77/453,479	4/21/2008	3,569,352	2/3/2009	Registered
SNAKESKIN	85/337,269	6/3/2011	4,340,680	5/28/2013	Registered
WE ONLY DO EVERYTHING	85/581,019	3/27/2012	4,343,817	5/28/2013	Registered
	85/581,033	3/27/2012	4,355,120	6/18/2013	Registered
SPIRAL-O	73450109	10/28/1983	1,393,990	5/20/1986	Registered
PINCHBOOK	86/392,113	9/11/2014	4,967,156	5/31/2016	Registered
BUY101	86/477,923	12/11/2014	4,789,459	8/11/2015	Registered