

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
The Troxel Company		03/29/2011	CORPORATION: DELAWARE
Troxel Products, LLC		03/29/2011	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Regions Bank
Street Address:	191 Peachtree Street
Internal Address:	38th Floor
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30308
Entity Type:	CORPORATION: ALABAMA

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	0042650	FLEXIBLE FLYER
Registration Number:	0055077	FLEXIBLE FLYER
Registration Number:	2567709	FLEXIBLE FLYER
Registration Number:	1008433	FLEXIBLE FLYER
Registration Number:	1738359	FLEXIBLE FLYER
Registration Number:	2643139	FLEXIBLE FLYER SINCE 1889
Registration Number:	3052340	FLEXIBLE FLYER
Registration Number:	1713433	TROXEL T
Registration Number:	1862980	TROXEL

CORRESPONDENCE DATA

Fax Number: (404)572-5128

900188320

**TRADEMARK
 REEL: 004514 FRAME: 0200**

OP \$240.00 0042650

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

Phone: 404-572-3458
Email: slake@kslaw.com
Correspondent Name: Susan Lake, Paralegal
Address Line 1: 1180 Peachtree Street
Address Line 2: King & Spalding LLP
Address Line 4: Atlanta, GEORGIA 30309

ATTORNEY DOCKET NUMBER:	02532-009086
NAME OF SUBMITTER:	Susan Lake
Signature:	/Susan Lake/
Date:	04/02/2011

Total Attachments: 4
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SECURITY AGREEMENT (TRADEMARKS)

SECURITY AGREEMENT (TRADEMARKS) (the "Agreement"), dated as of March 29, 2011, made by the undersigned, THE TROXEL COMPANY and TROXEL PRODUCTS, LLC (collectively, the "Company"), to and in favor of REGIONS BANK ("Lender"), pursuant to a certain Loan and Security Agreement, dated of even date herewith, between the Company (among other parties identified as a "Borrower" therein) and Lender (as it may be amended or modified from time to time, the "Loan Agreement"). Capitalized terms used herein, but not expressly defined herein, shall have the meanings given to such terms in the Loan Agreement.

WITNESSETH:

RECITALS.

- A. The Company owns certain trademarks which are registered in, or applications for registration which have been filed in, the United States Patent and Trademark Office, and rights under certain Trademark Licenses, all as more fully described on Schedule I attached hereto and by reference made part hereof; and
- B. The Lender proposes to make certain loans to the Company pursuant to the Loan Agreement; and
- C. Pursuant to the Loan Agreement, the Company has granted to the Lender a security interest in the property described therein, including, without limitation, all of the Company's Trademarks (as herein defined), whether presently existing or hereafter acquired or arising, or in which the Company now has or hereafter acquires rights and wherever located as security for all of the Obligations; and
- D. As a condition precedent to the extension of such financial accommodations pursuant to the Loan Agreement and in furtherance of the Loan Agreement, including, without limitation, for purposes of perfecting the security interests granted therein, the Lender has required that the Company grant to the Lender a security interest in the Property (as herein defined);

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

- 1. For purposes of this Agreement and in addition to terms defined elsewhere in this Agreement, the following terms shall have the meanings herein specified (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

"Trademarks" means all of the following: (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof; including, without limitation, those listed on Schedule I attached hereto together with all the rights, benefits and privileges derived therefrom and the goodwill of the business symbolized thereby, (ii) all renewals thereof and (iii) all proceeds of the foregoing.

- 2. As security for all of the Obligations, the Company hereby grants and conveys a security interest to the Lender in all of its right, title and interest in, to and under the following (collectively, the "Property"):
 - (a) each Trademark now or hereafter owned by the Company or in which the Company now has or hereafter acquires rights and wherever located and the goodwill of the business of the Company relating thereto or represented thereby, including, without limitation, each Trademark referred to in Schedule I hereto; and

(b) all products and proceeds of the foregoing, including, without limitation, any claim by the Company against third parties for past, present or future infringement of any Trademark, including, without limitation, any Trademark referred to in Schedule I hereto.

Notwithstanding the foregoing or anything else contained in this Agreement to the contrary, the assignment set forth above shall not be effective as a transfer of title to the Property unless and until the Lender exercises the rights and remedies accorded to it under the Loan Agreement and by law with respect to the realization upon its security interest in and collateral assignment of the Property, and until such time the Company shall own, and may use and enjoy the Property in connection with its business operations, and exercise all incidents of ownership, including, without limitation, granting licenses thereof in the ordinary course of business and enforcement of its rights and remedies with respect to the Property, but with respect to all Property being used in the Company's business, only in a manner consistent with the preservation of the current substance, validity, registration and the security interest and collateral assignment herein granted in such Property.

3. The Company does hereby further acknowledge and affirm that the representations, warranties and covenants of the Company with respect to the Property and the rights and remedies of the Lender with respect to the security interest in and collateral assignment of the Property made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.
4. This Agreement shall terminate upon termination of the Loan Agreement. At any time and from time to time prior to such termination, the Lender may terminate its security interest in or reconvey to the Company any rights with respect to any or all of the Property. Upon termination of this Agreement and following a request from the Company, the Lender shall, at the expense of the Company, execute and deliver to the Company all deeds, assignments and other instruments as may be necessary or proper in the reasonable judgment of the Company in order to evidence such termination, subject to any disposition of the Property which may have been made by the Lender pursuant hereto or pursuant to the Loan Agreement.
5. If at any time before the termination of this Agreement in accordance with Section 4, the Company shall obtain or acquire rights to any new Trademark, the provisions of Section 2 shall automatically apply thereto and the Company shall comply with the terms of the Loan Agreement with respect to such new Trademark. The Company authorizes the Lender to modify this Agreement by amending Schedule 1 to include any future Trademarks covered by Section 2 or by this Section 5.
6. The Company further agrees that (a) the Lender shall not have any obligation or responsibility to protect or defend the Property and the Company shall at its own expense protect, defend and maintain the same in accordance with the terms and conditions set forth in the Loan Agreement, (b) the Company shall forthwith advise the Lender promptly in writing upon detection of infringements of any of the Property being used in the Company's business and (c) if the Company fails to comply with the requirements of the preceding clause (a), the Lender may do so in the Company's name or in its own name, but in any case at the Company's expense, and the Company hereby agrees to reimburse the Lender for all expenses, including attorneys' fees, incurred by the Lender in protecting, defending and maintaining the Property.
7. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF GEORGIA, EXCEPT TO THE EXTENT THAT PERFECTION (AND THE EFFECT OF PERFECTION AND NONPERFECTION) AND CERTAIN REMEDIES MAY BE GOVERNED BY THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF GEORGIA.

[Signatures on Following Pages]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed by its duly authorized officers as of the date first above written.

THE TROXEL COMPANY

By: Bruce Miller

Name: Bruce Miller

Title: Chief Financial Officer and Secretary

TROXEL PRODUCTS, LLC

By: Bruce Miller

Name: Bruce Miller

Title: Chief Financial Officer and Secretary

SCHEDULE I

REGISTERED U.S. TRADEMARKS

<u>Mark</u>	<u>Registration Number</u>
Flexible Flyer	42,650
Flexible Flyer (Stylized)	55,077
Flexible Flyer	2,567,709
Flexible Flyer & Arrow Design	1,008,433
Flexible Flyer & Design	1,738,359
Flexible Flyer; Since 1889/Flexible Flyer & Design	2,643,139
Flexible Flyer & Eagle Design	3,052,340
Troxel T (& Design)	1,713,433
Troxel (& Design)	1,862,980