

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	First Lien Trademark Security Agreement

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Douglas Dynamics, Inc.		04/18/2011	CORPORATION: DELAWARE
Douglas Dynamics, L.L.C.		04/18/2011	LIMITED LIABILITY COMPANY: DELAWARE
Douglas Dynamics Finance Company		04/18/2011	CORPORATION: DELAWARE
Fisher, LLC		04/18/2011	LIMITED LIABILITY COMPANY: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	JPMorgan Chase Bank, N.A.
<b>Street Address:</b>	111 East Wisconsin Ave.
<b>City:</b>	Milwaukee
<b>State/Country:</b>	WISCONSIN
<b>Postal Code:</b>	53202
<b>Entity Type:</b>	Bank: UNITED STATES

**PROPERTY NUMBERS Total: 21**

Property Type	Number	Word Mark
Registration Number:	813932	ISARMATIC
Registration Number:	899620	WESTERN
Registration Number:	1272412	SNOFOIL
Registration Number:	1712602	UNIMOUNT
Registration Number:	1748153	FISHER
Registration Number:	1753609	FISHER
Registration Number:	1851301	MINUTE MOUNT
Registration Number:	2179421	MVP
Registration Number:	2189880	FLOSTAT
Registration Number:	2194310	EZ-V

**CH \$540.00 813932**

Registration Number:	2215270	INSTA-ACT
Registration Number:	2254244	SWING AWAY
Registration Number:	2354584	FISHER
Registration Number:	2560043	ULTRAMOUNT
Registration Number:	2608875	WESTERN
Registration Number:	2689397	PROPLUS
Registration Number:	2771303	PRO-PLOW
Registration Number:	2344897	BLIZZARD
Registration Number:	2923619	BLIZZARD
Registration Number:	2608491	BLIZZARD POWER PLOW
Registration Number:	2958758	CONTRACTOR GRADE

**CORRESPONDENCE DATA**

Fax Number: (917)777-2962  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: (212) 735-2962  
Email: Faith.Robinson@skadden.com  
Correspondent Name: S. Anita Sinha  
Address Line 1: Skadden, Arps, Slate, Meagher & Flom LLP  
Address Line 2: Four Times Square  
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	139900/656
NAME OF SUBMITTER:	S. Anita Sinha
Signature:	/S. Anita Sinha/
Date:	04/21/2011

**Total Attachments: 8**

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## TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of April 18, 2011, between DOUGLAS DYNAMICS, INC., DOUGLAS DYNAMICS, L.L.C., DOUGLAS DYNAMICS FINANCE COMPANY, and FISHER, LLC, whether as an original signatory hereto or as an Additional Grantor (each, a "Grantor"), and JPMORGAN CHASE BANK, N.A., as collateral agent for the Secured Parties (in such capacity as collateral agent, the "Collateral Agent").

### WITNESSETH:

WHEREAS, each Grantor is a party to a Term Pledge and Security Agreement, dated as of April 18, 2011 (the "Security Agreement"), in favor of the Collateral Agent pursuant to which each Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Grantors hereby agree with the Collateral Agent as follows:

**SECTION 1. Defined Terms.** Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

**SECTION 2. Grant of Security Interest in Trademark Collateral.** Each Grantor hereby grants to the Collateral Agent for its benefit and for the benefit of the other Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under all personal property of such Grantor including, but not limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) Trademarks of Grantor listed on Schedule I attached hereto;
- (b) all goodwill connected with the use of and symbolized by the foregoing; and
- (c) all Proceeds of any and all of the foregoing.

**SECTION 3. Certain Limited Exclusions.** Notwithstanding anything herein to the contrary, in no event shall the security interest granted under Section 2 hereof attach to any lease, license, contract, property rights or agreement to which any Grantor is a party or any of its rights or interests thereunder if and for so long as the grant of such security interest shall constitute or result in (a) the abandonment, invalidation or unenforceability of any right, title or interest of any Grantor therein or (b) in a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract property rights or agreement (other than to the extent that

any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity), provided however that, in the case of either (a) or (b) above, such security interest shall attach immediately at such time as the condition causing such abandonment, invalidation or unenforceability shall be remedied and to the extent severable, shall attach immediately to any portion of such Lease, license, contract, property rights or agreement that does not result in any of the consequences specified in (a) or (b) above.

SECTION 4. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 5. Termination. Upon the payment in full of all Secured Obligations and the cancellation or termination of the Commitments, the Collateral Agent shall execute and deliver to Grantors any documents or instruments in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.


SECTION 6. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

*(Remainder of page intentionally left blank.)*


IN WITNESS WHEREOF, Grantors have caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,


**DOUGLAS DYNAMICS, INC.**

By:   
Name: Robert L. McCormick  
Title: Vice President, Chief Financial  
Officer, Treasurer and Secretary


**DOUGLAS DYNAMICS, L.L.C.**

By:   
Name: Robert L. McCormick  
Title: Vice President, Chief Financial  
Officer, Treasurer and Secretary

**DOUGLAS DYNAMICS FINANCE COMPANY**

By:   
Name: Robert L. McCormick  
Title: Vice President, Chief Financial  
Officer, Treasurer and Secretary

**FISHER, LLC**

By:   
Name: Robert L. McCormick  
Title: Vice President, Chief Financial  
Officer, Treasurer and Secretary

*[Signature Page to Trademark Security Agreement]  
Term Loan*

**TRADEMARK**  
**REEL: 004526 FRAME: 0518**

STATE OF ) Wisconsin  
          ) SS.  
COUNTY OF ) Milwaukee

I, a notary public, in and for the county and state aforesaid, do hereby certify that the above named persons appeared before me this day in person and acknowledged that (s)he signed the above and foregoing instrument as his/her free and voluntary act and as the free and voluntary act of said corporation pursuant to authority granted to him/her by the board of directors of said corporation for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 11th day of April, 2011.



Barbara A. Rozanski

Notary Public

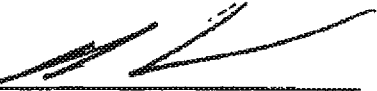
My commission expires: 2/5/12

*[Signature Page to Trademark Security Agreement]  
Term Loan*

TRADEMARK  
REEL: 004526 FRAME: 0519

Accepted and Agreed:

**JPMORGAN CHASE BANK, N.A.,**  
as Collateral Agent

By:   
Name: Richard Marcus  
Title: Authorized Officer

*{Signature Page to Trademark Security Agreement}  
Term Loan*

**TRADEMARK**  
**REEL: 004526 FRAME: 0520**

**SCHEDULE I**  
**to**  
**TRADEMARK SECURITY AGREEMENT**  
**TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS**

Jurisdiction	Mark	Registration No.	Registration Date	Record Owner
U.S.	Flex Arm	Common Law		Douglas Dynamics, L.L.C.
U.S.	Home Steader	Common Law		Douglas Dynamics, L.L.C.
U.S.	Plowmate	Common Law		Douglas Dynamics, L.L.C.
U.S.	Pro-Guard	Common Law		Douglas Dynamics, L.L.C.
U.S.	Protube	Common Law		Douglas Dynamics, L.L.C.
U.S.	Pumpmate	Common Law		Douglas Dynamics, L.L.C.
U.S.	Roll-Action	Common Law		Douglas Dynamics, L.L.C.
U.S.	Storm Guard	Common Law		Douglas Dynamics, L.L.C.
U.S.	Suburbanite	Common Law		Douglas Dynamics, L.L.C.
U.S.	Ultrafinish	Common Law		Douglas Dynamics, L.L.C.
U.S.	Xblade	Common Law		Douglas Dynamics, L.L.C.
U.S.	Ice Breaker	Common Law		Douglas Dynamics, L.L.C.
U.S.	Pro-Flo	Common Law		Douglas Dynamics, L.L.C.
U.S.	Pro-Flo2	Common Law		Douglas Dynamics, L.L.C.
U.S.	Speed-Caster	Common Law		Douglas Dynamics, L.L.C.
U.S.	Pro-Caster	Common Law		Douglas Dynamics, L.L.C.
U.S.	Speed Caster2	Common Law		Douglas Dynamics, L.L.C.
U.S.	Isarmatic	813932	8/30/1966	Douglas Dynamics, L.L.C.
U.S.	Western	899620	9/29/1970	Douglas Dynamics, L.L.C.
U.S.	SNOFOIL	1272412	4/3/1984	Douglas Dynamics, L.L.C.
U.S.	Unimount	1712602	9/1/1992	Douglas Dynamics, L.L.C.
U.S.	Fisher	1748153	1/26/1993	Douglas Dynamics, L.L.C.
U.S.	Fisher/Logo	1753609	2/23/1993	Douglas Dynamics, L.L.C.
U.S.	Minute Mount	1851301	8/30/1994	Douglas Dynamics, L.L.C.
U.S.	MVP	2179421	8/4/1998	Douglas Dynamics, L.L.C.
U.S.	Flostat	2189880	9/15/1998	Douglas Dynamics, L.L.C.
U.S.	EZ-V	2194310	10/6/1998	Douglas Dynamics, L.L.C.
U.S.	Insta-Act	2215270	12/29/1998	Douglas Dynamics, L.L.C.
U.S.	Swing Away	2254244	6/15/1999	Douglas Dynamics, L.L.C.
U.S.	Fisher	2354584	6/6/2000	Douglas Dynamics, L.L.C.
U.S.	Ultramount	2560043	4/9/2002	Douglas Dynamics, L.L.C.
U.S.	Western	2608875	8/20/2002	Douglas Dynamics, L.L.C.
U.S.	PROPLUS	2689397	2/18/2003	Douglas Dynamics, L.L.C.



Jurisdiction	Mark	Registration No.	Registration Date	Record Owner
U.S.	Pro-Plow	2771303	10/7/2003	Douglas Dynamics, L.L.C.
U.S.	Blizzard	2344897	4/25/2000	Douglas Dynamics, L.L.C.
U.S.	Blizzard	2923619	2/1/2005	Douglas Dynamics, L.L.C.
U.S.	Blizzard Power Plow	2608491	8/20/2002	Douglas Dynamics, L.L.C.
U.S.	Blizzard Power Plow	Common Law		Douglas Dynamics, L.L.C.
U.S.	Power Plow	Common Law		Douglas Dynamics, L.L.C.
U.S.	Power Plow	Common Law		Douglas Dynamics, L.L.C.
U.S.	Blizzard Power Plow	Common Law		Douglas Dynamics, L.L.C.
U.S.	Power Plow	Common Law		Douglas Dynamics, L.L.C.
U.S.	Power Plow	Common Law		Douglas Dynamics, L.L.C.
U.S.	ExtremeV	Common Law		Douglas Dynamics, L.L.C.
U.S.	XLS	Common Law		Douglas Dynamics, L.L.C.
U.S.	Wide-out	Common Law		Douglas Dynamics, L.L.C.
U.S.	Widepass	Common Law		Douglas Dynamics, L.L.C.
U.S.	Tornado	Common Law		Douglas Dynamics, L.L.C.
U.S.	STORM SEEKER	Common Law		Douglas Dynamics, L.L.C.
U.S.	SPEEDWING	Common Law		Douglas Dynamics, L.L.C.
U.S.	SNOSLIDE	Common Law		Douglas Dynamics, L.L.C.
U.S.	SnoFoil	Common Law		Douglas Dynamics, L.L.C.
U.S.	SECURITY GUARD	Common Law		Douglas Dynamics, L.L.C.
U.S.	POWER HITCH	Common Law		Douglas Dynamics, L.L.C.
U.S.	POWER GRIP	Common Law		Douglas Dynamics, L.L.C.
U.S.	POLY-CASTER™	Common Law		Douglas Dynamics, L.L.C.
U.S.	POLAR EDGE™	Common Law		Douglas Dynamics, L.L.C.
U.S.	NIGHTHAWK™	Common Law		Douglas Dynamics, L.L.C.
U.S.	MVP PLUS™	Common Law		Douglas Dynamics, L.L.C.
U.S.	MVP®	Common Law		Douglas Dynamics, L.L.C.
U.S.	MIDWEIGHT™	Common Law		Douglas Dynamics, L.L.C.
U.S.	INTENSIFIRE™	Common Law		Douglas Dynamics, L.L.C.
U.S.	ICE CHASER™	Common Law		Douglas Dynamics, L.L.C.
U.S.	HTS™	Common Law		Douglas Dynamics, L.L.C.
U.S.	HT Series™	Common Law		Douglas Dynamics, L.L.C.

Jurisdiction	Mark	Registration No.	Registration Date	Record Owner
U.S.	Fish-Stik®	Common Law		Douglas Dynamics, L.L.C.
U.S.	CONTRACTOR GRADE®	2958758	5/31/2005	Douglas Dynamics, L.L.C.
U.S.	BUCKET BLADE™	Common Law		Douglas Dynamics, L.L.C.