

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM489236

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Ladish Valve Company, LLC		09/06/2018	Limited Liability Company: TEXAS
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Cadence Bank, N.A.		
<b>Street Address:</b>	2800 Post Oak Boulevard, Suite 3800		
<b>City:</b>	Houston		
<b>State/Country:</b>	TEXAS		
<b>Postal Code:</b>	77056		
<b>Entity Type:</b>	Municipal Corporation: UNITED STATES		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3033431	LADISH	
<b>Registration Number:</b>	3279838	L	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7135909675		
<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>			
<b>Phone:</b>	7135909600		
<b>Email:</b>	kjaasma@ewingjones.com		
<b>Correspondent Name:</b>	Keith Jaasma, Ewing & Jones, PLLC		
<b>Address Line 1:</b>	6363 Woodway Drive, Suite 1000		
<b>Address Line 4:</b>	Houston, TEXAS 77057		
<b>NAME OF SUBMITTER:</b>	Keith Jaasma		
<b>SIGNATURE:</b>	/Keith Jaasma/		
<b>DATE SIGNED:</b>	09/10/2018		
<b>Total Attachments: 5</b>			
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

**THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "IP Security Agreement") is executed effective the 6th day of September 2018, by **LADISH VALVE COMPANY, LLC**, a Texas limited liability company ("Debtor"), whose principal place of business and chief executive office is located at 7603 Bluff Point Dr., Houston, Texas 77086, and **CADENCE BANK, N.A.**, a national banking association ("Secured Party"), with offices at 2800 Post Oak Boulevard, Suite 3800, Houston, Texas 77056. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in that certain Loan Agreement dated of even date herewith executed by Debtor and Secured Party, and all modifications, renewals, extensions, amendments, restatements and rearrangements thereof (the "Loan Agreement"), except as otherwise set forth herein.

### WITNESSETH:

**WHEREAS**, pursuant to the terms of the Loan Agreement, Debtor and Secured Party have entered into that certain Security Agreement dated as of the effective date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"); and

**WHEREAS**, Debtor has granted to Secured Party a security interest in, among other property, certain intellectual property of Debtor pursuant to the terms of the Security Agreement, and is executing this IP Security Agreement for recording with the United States Patent and Trademark Office and the Chinese Trademark Office;

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor agrees as follows:

**SECTION 1.** Grant of Security. Debtor hereby grants to Secured Party a security interest in the trademark applications filed with and the trademark registrations issued by the United States Patent and Trademark Office and the Chinese Trademark Office listed in Exhibit A attached hereto (the "Collateral"). Debtor hereby represents and warrants that it owns all rights, title, and interest in the foregoing Collateral and it has not otherwise assigned or encumbered the Collateral.

**SECTION 2.** Security for Obligations. The grant of a security interest in the Collateral by Debtor under this IP Security Agreement secures the payment of the "Obligations," as such term is defined in the Security Agreement. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to Debtor, the payment of all amounts that constitute part of the Obligations and that would be owed by Debtor to Secured Party under the Security Instruments but for the fact that such Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving Borrowers.

**SECTION 3.** Recordation. This IP Security Agreement has been executed and delivered by Debtor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office and the Chinese Trademark Office. Debtor authorizes and requests that the Commissioner for Trademarks and the applicable representatives of the Chinese Trademark Office record this IP Security Agreement. Debtor agrees to execute any and all additional

documents necessary to record Secured Party's security interest with the United States Patent and Trademark Office of the Chinese Trademark Office.

**SECTION 4.** Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

**SECTION 5.** Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Debtor hereby acknowledges and confirms that the grant of the security interest hereunder to, and the rights and remedies of, Secured Party with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

**SECTION 6.** Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS (WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES), AND THE LAWS OF THE UNITED STATES OF AMERICA APPLICABLE IN TEXAS.

**SECTION 7.** Severability. If any one or more of the provisions contained in this IP Security Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

**SECTION 8.** STATUTE OF FRAUDS. THE LOAN AGREEMENT AND ALL OTHER DOCUMENTS EXECUTED IN CONNECTION THEREWITH CONSTITUTE THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENT OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

*[Signature Page Follows]*

IN WITNESS WHEREOF, each of the undersigned has executed this IP Security Agreement effective as of the date first above written.

**DEBTOR:**

LADISH VALVE COMPANY, LLC

By: W. Scott  
Wallace R. Scott, President

By: Cody Hill  
Cody Hill, Vice President

**SECURED PARTY:**

CADENCE BANK, N.A.

By: \_\_\_\_\_  
Andrew V. Arizpe, Vice President

*[Signature Page of Intellectual Property Security Agreement]*

IN WITNESS WHEREOF, each of the undersigned has executed this IP Security Agreement effective as of the date first above written.

**DEBTOR:**

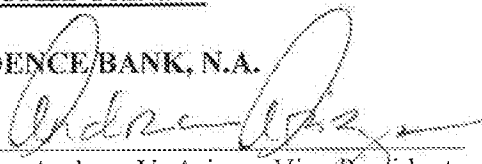
LADISH VALVE COMPANY, LLC

By: \_\_\_\_\_  
Wallace R. Scott, President

By: \_\_\_\_\_  
Cody Hill, Vice President

**SECURED PARTY:**

CADENCE BANK, N.A.

By:   
Andrew V. Arizpe, Vice President

*[Signature Page of Intellectual Property Security Agreement]*

Exhibit A

Serial Number	Registration Number	Trademark
78/923,517	U.S. Reg. No. 3033431	LADISH
76/531,641	U.S. Reg. No. 3279838	
	Chinese Reg. No. 5272082	事明
	Chinese Reg. No. 5272083	莱德士
	Chinese Reg. No. 5272084	商标注册证