

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM616919

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SHAWCOR, LTD		11/24/2020	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	THE TORONTO-DOMINION BANK		
Street Address:	222 Bay Street West		
Internal Address:	15th Floor		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M5K 1A2		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2415274	PHOENIX SYSTEM	
Registration Number:	4720581	ZCL	
Registration Number:	5768136	ZCL XERXES	
CORRESPONDENCE DATA			
Fax Number:	7132204285		
<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:	7132204621		
Email:	jeannedunn@huntonak.com		
Correspondent Name:	HUNTON ANDREWS KURTH LLP		
Address Line 1:	600 TRAVIS ST.		
Address Line 2:	SUITE 4200		
Address Line 4:	HOUSTON, TEXAS 77002		
DOMESTIC REPRESENTATIVE			
Name:	Andrew Blasio		
Address Line 1:	600 Travis		
Address Line 2:	Suite 4200		
Address Line 4:	Houston, TEXAS 77002		

CH \$90.00 2415274

NAME OF SUBMITTER:	Jeanne Dunn
SIGNATURE:	/Jeanne Dunn/
DATE SIGNED:	12/28/2020
Total Attachments: 6 source=Trademark Security Agreement#page1.tif source=Trademark Security Agreement#page2.tif source=Trademark Security Agreement#page3.tif source=Trademark Security Agreement#page4.tif source=Trademark Security Agreement#page5.tif source=Trademark Security Agreement#page6.tif	

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, this "Agreement"), dated as of November 24, 2020, by SHAWCOR LTD., a corporation amalgamated under the federal laws of Canada (the "Grantor"), is in favor of THE TORONTO-DOMINION BANK, a Canadian chartered bank, as Canadian and administration agent for the lenders (collectively, the "Lenders") party to the Credit Agreement referred to below (in such capacity, the "Canadian Agent") for the benefit of the Bank Finance Parties (as defined in the Security Agreement, as defined below).

WITNESSETH:

WHEREAS, Grantor has entered into a Fourth Amended and Restated Credit Agreement dated as of March 13, 2019, as amended by the First Amending Agreement to Fourth Amended and Restated Credit Agreement dated February 27, 2020, as amended by the Second Amending Agreement to Fourth Amended and Restated Credit Agreement dated July 29, 2020 (as same may be further amended, modified, supplemented or replaced from time to time, the "Credit Agreement"), and among Grantor, and SHAWCOR CANADA HOLDINGS LTD. (the "Canadian Borrowers"), SHAWCOR INC. (the "US Borrower") and SHAWCOR UK LIMITED (the "UK Borrower" together with the Canadian Borrowers and the US Borrower, collectively, the "Borrowers"), the Canadian Agent and the Lenders, pursuant to which the Lenders agreed to make available certain credit facilities to the Grantor and the other Borrowers, for the purposes and on the terms and conditions more specifically outlined therein;

WHEREAS, the Lenders required pursuant to the Credit Agreement that the Grantor enter into that certain Security Agreement dated as of October 28, 2020, (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Security Agreement") in order to secure the payment and performance of the Secured Obligations (as defined in the Security Agreement);

WHEREAS, in furtherance of its obligations under the Credit Agreement and Security Agreement, the Grantor has executed and delivered this Agreement for recordation in the United States Patent and Trademark Office.

NOW THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees with Canadian Agent as follows:

SECTION 1. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the due and punctual performance and payment of the Secured Obligations (as defined in the Security Agreement), Grantor does hereby grant to the Canadian Agent, for the benefit of the Bank Finance Parties (as defined in the Credit Agreement), a security interest in all of the following property, whether now owned or hereafter acquired or existing:

- A. all Trade-marks (as defined in the Credit Agreement) described on Schedule 1 hereto, including all goodwill associated therewith, all registrations and recordations thereof and all applications in connection therewith (the "Trademarks");
- B. all rights of the Grantor to the Trademarks; and
- C. all Proceeds (as defined in the Security Agreement) and Replacements (as defined in the Security Agreement) of or to the Trademarks, including all rights thereto.

SECTION 2. Governing Document. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to Canadian Agent for the benefit of the Bank Finance Parties pursuant to the Security Agreement. This Agreement is governed by the Security Agreement, to which reference should be made for a full description of the rights and remedies of the Canadian Agent and Bank Finance Parties with respect to the Trademarks. In the case of a conflict or inconsistency between any provision of this Agreement and any provision of the Security Agreement, the provisions of the Security Agreement shall control and govern.

SECTION 3. Security Document. This Agreement is a Security Document (as defined in the Credit Agreement) subject to and for the purposes of the Credit Agreement.

SECTION 4. Governing Law. This Agreement shall be governed by, and construed and interpreted in accordance with, the laws in force in the State of New York. The Grantor irrevocably attorns to and submits to the non-exclusive jurisdiction of the court of the State of New York and the United States Federal Court located in the Borough of Manhattan in New York City with respect to any matter arising hereunder or related hereto. Such choice of law shall, however, be without prejudice to or limitation of any other rights available to the Bank Finance Parties under the laws of any other jurisdiction where Collateral (as defined in the Security Agreement) described herein may be located.


SECTION 5. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall be deemed to be an original and such counterparts taken together shall constitute one agreement, and any of the parties hereto may execute this Agreement by signing any such counterpart. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic means shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering an executed counterpart hereof by telefacsimile or other electronic means shall also deliver a manually executed counterpart but the failure to do so shall not affect the validity, enforceability or binding effect hereof.

[Signatures appear on the next page.]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GRANTOR:

SHAWCOR LTD.

By: 
Name: Gaston A. Tano
Title: Senior Vice President, Finance and
Chief Financial Officer

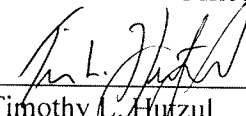
By: _____
Name: Timothy L. Hutzul
Title: Senior Vice President, General
Counsel & Corporate Secretary

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GRANTOR:


SHAWCOR LTD.

By: _____
Name: Gaston A. Tano
Title: Senior Vice President, Finance and
Chief Financial Officer

By:  _____
Name: Timothy L. Hutzul
Title: Senior Vice President, General
Counsel & Corporate Secretary

Accepted and Agreed:

**THE TORONTO-DOMINION BANK, as
Canadian Agent**

By:  _____
Name: Emilia Casado
Title: Vice President, Loan Syndications - Agency

By: _____
Name: _____
Title: _____

SCHEDULE 1

TRADEMARK SECURITY AGREEMENT

OWNER	TRADEMARK	JURISDICTION	APPLICATION NO. / REGULATION NO.	REGISTRATION DATE OR FILING DATE
Shawcor Ltd.	PHOENIX SYSTEM	US	2,415,274	
Shawcor Ltd.	ZCL	US	4,720,581	April 14, 2015
Shawcor Ltd.	ZCLXERXES	US	5,768,136	