

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM772503

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Industrial Air Power LLC		12/07/2022	Limited Liability Company: WISCONSIN
Industrial Valve Sales & Service, LLC		12/07/2022	Limited Liability Company: ALABAMA
RECEIVING PARTY DATA			
Name:	Churchill Agency Services LLC, as collateral agent		
Street Address:	430 Park Avenue		
Internal Address:	14th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5660988	INDUSTRIAL AIR POWER	
Registration Number:	2312672	REPAIR BY EXCHANGE	
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>			
Phone:	212.318.6000		
Email:	JeffreyNegron@PaulHastings.com		
Correspondent Name:	Jeffrey Negron		
Address Line 1:	Paul Hastings LLP		
Address Line 2:	200 Park Avenue		
Address Line 4:	New York, NEW YORK 10166		
NAME OF SUBMITTER:	Jeffrey M. Negron		
SIGNATURE:	/s/ Jeffrey M. Negron		
DATE SIGNED:	12/07/2022		
Total Attachments: 5			

OP \$65.00 5660988

source=Orbit - IPSA - TM#page1.tif
source=Orbit - IPSA - TM#page2.tif
source=Orbit - IPSA - TM#page3.tif
source=Orbit - IPSA - TM#page4.tif
source=Orbit - IPSA - TM#page5.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”) is made as of December 7, 2022, between the signatories hereto (the “Grantors”, each individually, a “Grantor”) in favor of CHURCHILL AGENCY SERVICES LLC as collateral agent for the Secured Parties (in such capacity, the “Collateral Agent”).

RECITALS:

WHEREAS, reference is made to that certain Guarantee and Collateral Agreement, dated as of December 7, 2022 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Guarantee and Collateral Agreement”; terms used in this Agreement and not otherwise defined herein have the meanings set forth in the Guarantee and Collateral Agreement), by and among the Grantors, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Guarantee and Collateral Agreement, each Grantor has (i) as collateral security for the Obligations, granted to the Collateral Agent a security interest in all of such Grantor’s right, title and interest in, to and under the Collateral, including, without limitation, certain Intellectual Property of such Grantor and (ii) agreed to execute this Agreement for recording with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, each of the Grantors and the Collateral Agent hereby agree as follows:

SECTION 1. Grant of Security. As collateral security for the Obligations, each Grantor hereby grants to the Collateral Agent a security interest in all of such Grantor’s right, title and interest in, to and under the following, whether now owned or hereafter acquired, excluding, however, any of the following that is an Excluded Asset (collectively, the “Intellectual Property Collateral”):

(a) (i) All trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office (or any successor office) or any similar offices in any State of the United States, and all extensions or renewals thereof, including those listed on Schedule 1 hereto, (ii) all goodwill associated therewith or symbolized thereby and (iii) all other assets, rights and interests that uniquely reflect or embody such goodwill, but, for clarity, excluding any intent-to-use trademark application prior to the filing and acceptance of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, to the extent, if any, that, and solely during the period, if any, in which the grant, attachment or enforcement of a security interest therein would impair the validity or enforceability, or result in the voiding, of such intent-to-use trademark application or any registration issuing therefrom under applicable

federal Law and, except to the extent perfected by the filing of a UCC financing statement, any foreign intellectual property.

SECTION 2. Recordation. The parties hereto authorize and request that the Commissioner of Patents and Trademarks and any other applicable government officer record this Agreement.

SECTION 3. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 4. Governing Law. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 5. Conflict Provision. This Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to those set forth in the Guarantee and Collateral Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Guarantee and Collateral Agreement or the Credit Agreement, the provisions of the Guarantee and Collateral Agreement or the Credit Agreement shall govern.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantors and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

**INDUSTRIAL AIR POWER LLC
INDUSTRIAL VALVE SALES & SERVICE, LLC**
as Grantors

DocuSigned by:

Jim Richard

By: _____
F73FA7248E3442B...

Name: Jim Richard

Title: Chief Executive Officer

CHURCHILL AGENCY SERVICES LLC,
as Collateral Agent

By: _____

Name:

Title:

CHURCHILL AGENCY SERVICES LLC,
as Collateral Agent

By: Mark Tamburello

Name: Mark Tamburello

Title: Managing Director

SCHEDULE 1
UNITED STATES TRADEMARKS

Registrations:

OWNER	REGISTRATION NUMBER	TRADEMARK
Industrial Air Power LLC	5660988	INDUSTRIAL AIR POWER
Industrial Valve Sales & Service, LLC	2312672	REPAIR BY EXCHANGE