

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM820464

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
KNIFE RIVER CORPORATION		05/31/2023	Corporation: DELAWARE
SWEETMAN CONST. CO.		05/31/2023	Corporation: SOUTH DAKOTA
RECEIVING PARTY DATA			
Name:	JPMORGAN CHASE BANK, N.A.		
Street Address:	MC: NY1-C413		
Internal Address:	4 Chase Metrotech Center		
City:	Brooklyn		
State/Country:	NEW YORK		
Postal Code:	11245-0001		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Registration Number:	3508701		
Registration Number:	3422922		
Registration Number:	3391873		
Registration Number:	4722892	KNIFE RIVER	
Registration Number:	3372379	KNIFE RIVER AN MDU RESOURCES COMPANY	
Registration Number:	3504593	KNIFE RIVER	
Registration Number:	5752944	LIFE AT KNIFE	
Registration Number:	1860084	MENTOR DRIVER PROGRAM	
Registration Number:	5046601	TOP WHEEL	
Serial Number:	97904310	KNIFE RIVER	
Serial Number:	97904288		
CORRESPONDENCE DATA			
Fax Number:	2124552502		
<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:	2124552592		
Email:	ksolomon@stblaw.com		

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Correspondent Name: COURTNEY WELSHIMER, ESQ.
Address Line 1: SIMPSON THACHER & BARTLETT LLP
Address Line 2: 425 LEXINGTON AVENUE
Address Line 4: NEW YORK, NEW YORK 10017

ATTORNEY DOCKET NUMBER: 509265/2436

NAME OF SUBMITTER: COURTNEY WELSHIMER

SIGNATURE: /CW/

DATE SIGNED: 06/28/2023

Total Attachments: 10

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (as amended, amended and restated, supplemented or otherwise modified from time to time, the “IP Security Agreement”), dated as of May 31, 2023, is among the Persons listed on the signature pages hereof (collectively, the “Grantors”) and JPMorgan Chase Bank, N.A., as collateral agent (the “Collateral Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below).

Reference is made to (i) that certain Credit Agreement, dated as of May 31, 2023 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Knife River Holding Company, a Delaware corporation (to be renamed Knife River Corporation after the Spin-Off Date (as defined in the Credit Agreement)) (the “Borrower”), each lender from time to time party thereto, each L/C Issuer party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent, and (ii) that certain Security Agreement dated as of May 31, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”), among the Grantors from time to time party thereto and the Collateral Agent. Capitalized terms defined in the Credit Agreement or in the Security Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, each Person that is to be a Grantor as of the date hereof is required to grant the security interests and make the pledges contemplated by the Security Agreement.

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed thereunder to execute this IP Security Agreement for recording with the USPTO and/or the USCO, as applicable.

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

A. Grant of Security. Each Grantor, as security for the payment or performance, as the case may be, in full of the Secured Obligations of such Grantor, hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and hereby grants to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired by such Grantor (the “Intellectual Property Collateral”):

a. all patents, patent applications, utility models, statutory invention registrations, including, without limitation, the patents and patent applications set forth in Schedule A hereto, and all inventions claimed or disclosed therein and all improvements thereto (the “Patents”);

b. all trademarks, trademark applications, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered, including, without limitation, the trademark registrations and applications set forth in Schedule B hereto, together with the goodwill symbolized thereby (“Trademarks”) (provided that no security interest shall be granted in United States “intent-to-use” Trademark applications prior to the filing of a “Statement of Use” or “Amendment to Allege Use,” to the extent that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law);

c. all copyrights, including, without limitation, copyrights in Computer Software, internet websites and the content thereof, whether registered or unregistered, including, without limitation, the copyright registrations and applications set forth in Schedule C hereto (“Copyrights”);

d. all reissues, divisionals, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing;

e. all rights in the foregoing corresponding thereto and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

f. any and all claims for damages or injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

g. any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (g), the security interest created hereby shall not extend to, and the term “Intellectual Property Collateral” shall not include, any Excluded Property.

B. Security for Obligations. The grant of a security interest in the Intellectual Property Collateral by each Grantor under this IP Security Agreement secures the payment of all Secured Obligations of such Grantor now or hereafter existing under or in respect of the Secured Documents (as such Secured Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)). Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party (and the applicable Restricted Subsidiary in the case of Secured Cash Management Agreements and Secured Hedge Agreements).

C. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks, as applicable, record this IP Security Agreement.

D. Execution in Counterparts; Electronic Execution. 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. The words “execution,” “execute,” “signed,” “signature,” and words of like import in this IP Security Agreement or any amendment or other modification hereof shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

E. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and

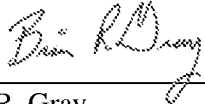
confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Intellectual Property Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully 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.

F. Governing Law; Jurisdiction; Etc. Sections 10.15, 10.16 and 10.17 of the Credit Agreement are hereby incorporated by reference, *mutatis mutandis*.

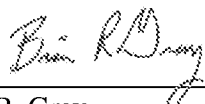
[SIGNATURE PAGES FOLLOW]

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

KNIFE RIVER CORPORATION, as a Grantor

By: 
Name: Brian R. Gray
Title: President and Chief Executive Officer

SWEETMAN CONST. CO., as a Grantor

By: 
Name: Brian R. Gray
Title: Chair of the Board and Chief Executive Officer

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

By: 
Name: Zachary Blaser
Title: Vice President

Schedule A

Patents


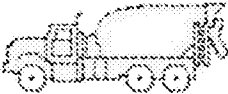
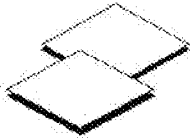

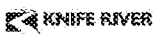

None.


Schedule B

Trademarks

[Attached]

UNITED STATES APPLIED FOR AND REGISTERED TRADEMARKS

Owner	Mark	Classes	Status	Registration Date	Registration/Serial #
Knife River Corporation		019	Registered	09/30/2008	3508701
Knife River Corporation		019	Registered	05/06/2008	3422922
Knife River Corporation		019	Registered	03/04/2008	3391873
Knife River Corporation	KNIFE RIVER	019, 037, 042	REGISTERED	04/21/2015	4722892
Knife River Corporation		019, 037, 042	REGISTERED	01/22/2008	3372379
Knife River Corporation		019, 037, 042	REGISTERED	09/23/2008	3504593
Knife River Corporation	LIFE AT KNIFE	035	REGISTERED	05/14/2019	5752944
Knife River Corporation	MENTOR DRIVER PROGRAM	041	REGISTERED	10/25/1994	1860084
Knife River Corporation	TOP WHEEL	009, 041	REGISTERED	09/20/2016	5046601
Knife River Corporation	KNIFE RIVER & Design 	019	PENDING	04/24/2023	97/904310

Knife River Corporation		037	PENDING	04/24/2023	97/904288
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Schedule C

Copyrights

None.