### TRADEMARK ASSIGNMENT

### Electronic Version v1.1 Stylesheet Version v1.1

 SUBMISSION TYPE:
 NEW ASSIGNMENT

 NATURE OF CONVEYANCE:
 SECURITY INTEREST

#### **CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Brady Enterprises, Inc.		08/28/2012	CORPORATION: MASSACHUSETTS

### **RECEIVING PARTY DATA**

Name:	Salem Five Cents Savings Bank
Street Address:	210 Essex Street
City:	Salem
State/Country:	MASSACHUSETTS
Postal Code:	01970
Entity Type:	Savings Bank: MASSACHUSETTS

### PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	0344184	
Registration Number:	0359931	
Registration Number:	0834046	BAR-TENDER'S BRAND
Registration Number:	1023358	BEI
Registration Number:	1075634	BELL'S
Registration Number:	1459425	PIE SPICER

### **CORRESPONDENCE DATA**

**Fax Number**: 6179464801

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent

via US Mail.

Phone: 6179464830

Email: bosippto@seyfarth.com

Correspondent Name: Brian Michaelis
Address Line 1: Two Seaport Lane

Address Line 2: Suite 300

TRADEMARK REEL: 004850 FRAME: 0741 0344184

CH \$165,00

Address Line 4: Boston, MASSACHUSETTS 02210-2028		
ATTORNEY DOCKET NUMBER:	35563.56	
NAME OF SUBMITTER:	Brian Michaelis	
Signature:	/Brian L. Michaelis/	
Date:	08/28/2012	
Total Attachments: 11 source=SecAgr_Brady-SalemFive#page1.tif source=SecAgr_Brady-SalemFive#page2.tif source=SecAgr_Brady-SalemFive#page3.tif source=SecAgr_Brady-SalemFive#page4.tif source=SecAgr_Brady-SalemFive#page5.tif source=SecAgr_Brady-SalemFive#page6.tif source=SecAgr_Brady-SalemFive#page7.tif source=SecAgr_Brady-SalemFive#page8.tif source=SecAgr_Brady-SalemFive#page9.tif source=SecAgr_Brady-SalemFive#page9.tif source=SecAgr_Brady-SalemFive#page10.tif source=SecAgr_Brady-SalemFive#page10.tif source=SecAgr_Brady-SalemFive#page11.tif		

#### INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "<u>Agreement</u>") dated as of August 28, 2012 is executed by and between **Brady Enterprises**, Inc., a Massachusetts corporation, having a principal place of business located at 167 Moore Road, Weymouth, Massachusetts 02189 (the "<u>Debtor</u>"), and **Salem Five Cents Savings Bank**, a Massachusetts savings bank, having offices located at 210 Essex Street, Salem, Massachusetts 01970 (together with its successors and/or permitted assigns, the "<u>Secured Party</u>").

### RECITALS

- A. Pursuant to the terms of (i) that certain Credit Agreement dated of even date (as the same may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and between the Debtor and the Secured Party and (ii) that certain Loan Agreement of even date (as the same may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "Loan Agreement") by and among the Debtor, Brady Enterprises Holdings, Inc. ("BEI Holdings") and the Secured Party, the Secured Party established certain loans (the "Loans") in favor the Debtor, in the case of the Credit Agreement, and the Debtor and BEI Holdings, in the case of the Loan Agreement.
- B. The Secured Party has advised the Debtor that it will not establish the Loans, make financial accommodations to the Debtor and/or BEI Holdings as requested, or otherwise extend credit to the Debtor and/or BEI Holdings unless the Debtor shall have executed and delivered that certain Security Agreement dated of even date herewith, made by the Debtor to the Secured Party (as amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement").
- C. Under the terms of the Credit Agreement, the Loan Agreement and the Security Agreement, the Debtor has granted to Secured Party a security interest in, among other property, all of the Debtor's right, title and interest, whether presently existing or hereafter acquired in, to and under all of the Collateral (as defined in Section 1 hereof) and has agreed as a condition thereof to execute this Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, in consideration of the premises set forth above, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

- 1. Security Interest. As security for the Secured Obligations described in Section 2 hereof, the Debtor hereby grants to the Secured Party a security interest in, and pledges and assigns to the Secured Party, the property described below, together with any and all accessions, additions and improvements thereto and substitutions and replacements and proceeds thereof (hereinafter referred to collectively as the "Collateral"):
- (a) All of the following property, now owned or hereafter acquired by the Debtor in which the Debtor now holds or hereafter acquires any interest (collectively, the "Copyrights"): (i) all copyrights, whether registered or unregistered, held pursuant to the laws of the United States, any State thereof, or of any other country; (ii) all registrations, applications and recordings in the United States Copyright Office or in any similar office or agency of the United States, of any State thereof, or of any other country; (iii) all continuations, renewals or extensions thereof; and (iv) all registrations to be issued under any pending applications, including, without limitation, all of the foregoing set forth on Schedule A attached hereto;
- (b) All of the following property, now owned or hereafter acquired by the Debtor or in which the Debtor now holds or hereafter acquires any interest (collectively, the "Patents"): (i) all letters

patent of, or rights corresponding thereto, in the United States or in any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto, in the United States or any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country; (ii) all reissues, continuations, continuations-in-part or extensions thereof; (iii) all petty patents, divisionals, and patents of addition; and (iv) all patents to be issued under any such applications, including, without limitation, all of the foregoing set forth on Schedule B attached hereto;

- (c) All of the following property, now owned or hereafter acquired by the Debtor or in which the Debtor now holds or hereafter acquires any interest (collectively, the "<u>Trademarks</u>"): (i) all trademarks (registered, common law or otherwise), tradenames, corporate names, business names, trade styles, service marks, logos, other source or business identifiers (and all goodwill associated therewith), prints and labels on which any of the foregoing have appeared or appear, and designs of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and any applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and (ii) all reissues, extensions or renewals thereof, including, without limitation, all of the foregoing set forth on Schedule C attached hereto;
- (d) Any Copyright license, Patent license, Trademark license or other license of rights or interests now held or hereafter acquired by the Debtor or in which the Debtor now holds or hereafter acquires any interest and any renewals or extensions thereof, including, without limitation, all of the foregoing set forth on Schedule D-1 attached hereto (collectively, the "Licenses"), but excluding the licenses set forth on Schedule D-2 attached hereto;
- (e) Debtor's software, source codes, trade secrets and inventions (whether or not patented or patentable);
- (f) Debtor's technical information, procedures, processes, designs, knowledge, and know-how; Debtor's data bases, models and drawings, <u>provided</u>, <u>however</u>, that "Collateral" shall not include any confidential client information maintained in Debtor's data bases;
- (g) Debtor's websites, world wide web addresses, domain names, URL's, moral rights, publicity rights, mask works and any other proprietary, intellectual or industrial proprietary rights of any kind or nature that do not comprise or are not protected by the Patents, Trademarks, Copyrights or Licenses;
  - (h) Debtor's applications therefor and reissues, extensions, or renewals thereof; and
- (i) Debtor's goodwill associated with any of the foregoing, together with Debtor's rights to sue for past, present and future infringement of the foregoing and the goodwill associated therewith.

Nothing contained herein shall restrain or otherwise prohibit the Debtor from creating or producing works for hire in connection with the creative content services it provides to its clients.

- 2. Secured Obligations. The security interest in the Collateral is being granted by the Debtor to the Secured Party to secure the payment and performance of (i) the "Obligations" as defined in the Credit Agreement; and (ii) the "Obligations" as defined in the Loan Agreement (collectively, the "Secured Obligations").
- 3. Grants, Rights and Remedies of the Secured Party. This Agreement has been entered into in conjunction with the provisions of the Credit Agreement, the Loan Agreement and the Security Agreement. The Debtor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Secured Party with respect to the Collateral are more

fully set forth in the Credit Agreement, the Loan Agreement and the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

### 4. Termination and Assignment.

- (a) This Agreement, and the security interest granted hereby, shall terminate when any and all of the Secured Obligations have been paid and otherwise satisfied in full.
- (b) Upon the termination of the security interest granted hereby pursuant to clause (a) above, and upon the written request of Debtor, the Secured Party shall execute and deliver to the Debtor all documents that the Debtor shall reasonably request to evidence such termination or release.

No waiver by the Secured Party or by any other holder of Secured Obligations of any default shall be effective unless in writing nor operate as a waiver of any other default or of the same default on a future occasion. The Secured Party may waive any default hereunder with respect to any of the Secured Obligations at any time outstanding. In the event of a sale or assignment by the Secured Party of all or any of the Secured Obligations held by the Secured Party, such Secured Party may assign or transfer their rights and interest under this Agreement in whole or in part to the purchaser or purchasers of such Secured Obligations, whereupon such purchaser or purchasers shall become vested with all of the powers and rights of such Secured Party hereunder, and such Secured Party shall thereafter be forever released and fully discharged from any liability or responsibility hereunder with respect to the rights and interest so assigned.

- Party shall be in writing and deemed to have been sufficiently given or served for all purposes hereof if personally delivered or mailed by first class certified or registered mail, return receipt requested, postage prepaid, at the respective addresses set forth in the preamble hereto, with copies to the parties designated therein, or at such other address as the party to whom such notice is directed may have designated by like notice in writing to the other parties hereto. A notice shall be deemed to have been given when personally delivered or, if mailed, on the earlier of (i) three business (3) days after the date on which it is deposited in the mails, or (ii) the date on which it is received.
- 6. Amendment; Miscellaneous. The terms of this Agreement may be amended, modified or waived only with the written consent of the Debtor and the Secured Party. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns, and the term "Secured Party" shall be deemed to include any other holder or holders of any of the Secured Obligations. In case a court of competent jurisdiction shall hold any provision in this Agreement to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one instrument.
- 7. Governing Law and Jurisdiction. This Agreement, including the validity hereof and the rights and obligations of the parties hereunder, shall be construed in accordance with and governed by the laws of The Commonwealth of Massachusetts. The Debtor, to the extent that it may lawfully do so, hereby consents to the jurisdiction of the courts of The Commonwealth of Massachusetts, as well as to the jurisdiction of all courts to which an appeal may be taken from such courts, for the purpose of any suit, action or other proceeding arising out of any of its obligations hereunder or with respect to the transactions contemplated hereby, and expressly waives any and all objections it may have as to venue in any such courts. The Debtor further agrees, to the extent that it may lawfully do so, that a summons and complaint commencing an action or proceeding in any of such courts shall be properly served and shall

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confer personal jurisdiction if served personally or by certified mail to it at its address provided in the preamble of this Agreement or as otherwise provided under The Commonwealth of Massachusetts.

<The remainder of this page is intentionally left blank.>

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as a sealed instrument as off the date first above written.

WITNESS:	DEBTOR:	
Print Name: noreEN T. MAGUIRE	Brady Enterprises, Inc., a Massachusetts corporation  By: Name: Kevin A. Maguire Title: Chief Executive Officer	
	SECURED PARTY:	
	Salem Five Cents Savings Bank, a Massachusetts savings bank	
14.13Y	Ву:	
Print Name:	Name: Gordon R. Massey Title: Senior Vice President	

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as a sealed instrument as off the date first above written.

WITNESS:	DEBTOR:		
	Brady Enterprises, Inc., a Massachusetts corporation		
	a Massachuseus corporation		
	Ву:		
Print Name:	Name: Kevin A. Maguire		
	Title: Chief Executive Officer		
	SECURED PARTY:		
	Salem Five Cents Savings Bank,		
	a Massachusetts savings bank		
M	By: A & A. Marie		
Print Name: Matter R. Lahon	Name: Gordon R. Massey		
	Title: Senior Vice President		

## SCHEDULE A

## Copyrights

None.

## SCHEDULE B

### **Patents**

None.

# SCHEDULE C

## **Trademarks**

Registration Number	<u>Trademark</u>	Issue Date
0344184	TURKEY DESIGN	3/16/1937
0359931	BELL DESIGN	9/6/1938
0834046	BAR-TENDER'S BRAND	8/22/1967
1023358	BEI & DESIGN	10/21/1975
1075634	BELL'S & DESIGN	10/18/1977
1459425	PIE SPICER (stylized)	9/29/1987

## SCHEDULE D-1

## Licenses

Formula Ownership Agreement dated as of May 21, 2007, by and between Elite Spice, Inc. and Brady Enterprises, Inc.

## SCHEDULE D-2

### **Excluded Licenses**

None.

**RECORDED: 08/28/2012**