

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM331509

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
IPS CORPORATION		02/06/2015	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	GENERAL ELECTRIC CAPITAL CORPORATION, AS AGENT		
Street Address:	500 WEST MONROE STREET		
City:	CHICAGO		
State/Country:	ILLINOIS		
Postal Code:	60661		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 26			
Property Type	Number	Word Mark	
Registration Number:	3232186	10N1	
Registration Number:	2797626	3N1	
Registration Number:	2876621	724	
Registration Number:	2657390		
Registration Number:	3235680	GUY GRAY	
Registration Number:	2581432	GUY GRAY MANUFACTURING COMPANY, INC.	
Registration Number:	2648880	IPS	
Registration Number:	2828595	TEST-TITE	
Registration Number:	3257489	THE ORIGINAL GUY GRAY WASHING MACHINE SU	
Registration Number:	1714837	IPS WELD ON	
Registration Number:	1937647	IPS WELD-ON HOT 'R COLD	
Registration Number:	1966052	IPS WELD-ON POOL 'R SPA	
Registration Number:	3836886	WELD-ON	
Registration Number:	1719732	WELD ON	
Registration Number:	3931173		
Registration Number:	3928489	TURF 'N AG	
Registration Number:	3928491	WET 'N FAST	
Registration Number:	1843990	WET 'R DRY	
Registration Number:	3009296	PUSH N' REPAIR	

CH \$665.00 3232186

Property Type	Number	Word Mark
Registration Number:	3180453	SINGLE SHOT
Registration Number:	3004966	TECHNO FLANGE
Registration Number:	2973955	TWIST 'N SEAL
Registration Number:	2826524	X-PACK
Registration Number:	4490560	AB&A
Registration Number:	4565735	SUPERSWAB
Serial Number:	86248785	WELD-ON

CORRESPONDENCE DATA

Fax Number:

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.

Phone: 312-577-8574

Email: humberto.aquino@kattenlaw.com

Correspondent Name: HUMBERTO AQUINO C/O KATTEN MUCHIN

Address Line 1: 525 W. MONROE STREET

Address Line 4: CHICAGO, ILLINOIS 60661

ATTORNEY DOCKET NUMBER:	207170-743
NAME OF SUBMITTER:	HUMBERTO AQUINO
SIGNATURE:	/HUMBERTO AQUINO/
DATE SIGNED:	02/09/2015

Total Attachments: 6

- source=Trademark Security Agreement (IPS Corporation)#page1.tif
- source=Trademark Security Agreement (IPS Corporation)#page2.tif
- source=Trademark Security Agreement (IPS Corporation)#page3.tif
- source=Trademark Security Agreement (IPS Corporation)#page4.tif
- source=Trademark Security Agreement (IPS Corporation)#page5.tif
- source=Trademark Security Agreement (IPS Corporation)#page6.tif

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of February 6, 2015, is made by IPS Corporation, a Delaware corporation (the "Grantor"), in favor of General Electric Capital Corporation ("GE Capital"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of February 6, 2015 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Intermediate Holdings Merger Sub, Inc., a Delaware corporation ("IPS Merger Sub") and Adhesives Merger Sub, Inc., a Delaware corporation ("Adhesives Merger Sub"), as the Initial Borrowers, Grantor, IPS Structural Adhesives Holdings, Inc., a Delaware corporation ("IPSA Holdings"), IPS Structural Adhesives, Inc., a Delaware corporation ("IPS Adhesives"), IPS Intermediate Holdings Corporation, a Delaware corporation ("Intermediate Holdings"), Watertite Products, Inc., a California corporation ("Watertite"), and Weld-On Adhesives, Inc., a California corporation ("Weld-On" and together with IPS Merger Sub, Adhesives Merger Sub, Grantor, IPSA Holdings, IPS Adhesives, IPS and Watertite, collectively, the "Borrowers"), IPS Acquisition, LLC, a Delaware limited liability company ("Holdings"), the other Credit Parties, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Administrative Agent for the Secured Parties, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with the Agent as follows:

Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor (the "Trademark Collateral"):

- (a) all of its Trademarks and all IP Licenses providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;
- (b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any irreconcilable conflict between the terms of this Trademark Security Agreement and the terms of the Guaranty and Security Agreement, the terms of the Guaranty and Security Agreement shall control.

Grantor Remains Liable. The Grantor hereby agrees that, anything herein or in the Guaranty and Security Agreement to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other reasonably necessary or desirable actions in connection with their Trademark and IP Licenses subject to a security interest hereunder.

Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York, without regard to conflict of law principles.

[SIGNATURE PAGES FOLLOW]

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

Very truly yours,

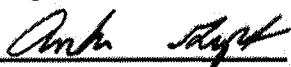
IPS CORPORATION, a Delaware corporation,
as Grantor

By: 
Name: Will Barton
Title: Chief Financial Officer

Trademark Security Agreement (IPS)

ACCEPTED AND AGREED
as of the date first above written:

**GENERAL ELECTRIC CAPITAL
CORPORATION**
as Agent

By: 
Name: Ankur Gupta
Title: Senior Vice President

Trademark Security Agreement (IPS)

TRADEMARK
REEL: 005456 FRAME: 0016

Schedule to the Trademark Security Agreement

IPS CORPORATION

United States Registered Trademarks

Jurisdiction	Mark	Reg. Date	Reg. No.	Owner
United States	10N1	24-Apr-2007	3232186	IPS Corporation
United States	3N1	23-Dec-2003	2797626	IPS Corporation
United States	724	24-Aug-2004	2876621	IPS Corporation
United States	Design Only	3-Dec-2002	2657390	IPS Corporation
United States	GUY GRAY (stylized)	1-May-2007	3235680	IPS Corporation
United States	GUY GRAY MANUFACTURING CO INC.	18-Jun-2002	2581432	IPS Corporation
United States	IPS	12-Nov-2002	2648880	IPS Corporation
United States	TEST-TITE	30-Mar-2004	2828595	IPS Corporation
United States	THE ORIGINAL GUY GRAY WASHING MACHINE SUPPLY & DRAIN	3-Jul-2007	3257489	IPS Corporation
United States	IPS WELD ON	15-Sep-1992	1714837	IPS Corporation
United States	IPS WELD-ON HOT 'R COLD	28-Nov-1995	1937647	IPS Corporation
United States	IPS WELD-ON POOL 'R SPA	9-Apr-1996	1966052	IPS Corporation
United States	WELD-ON	24-Aug-2010	3836886	IPS Corporation
United States	WELD ON	29-Sep-1992	1719732	IPS Corporation
United States	Design Only	15-Mar-2011	3931173	IPS Corporation
United States	TURF 'N AG	8-Mar-2011	3928489	IPS Corporation
United States	WET 'N FAST	8-Mar-2011	3928491	IPS Corporation
United States	WET 'R DRY	12-Jul-1994	1843990	IPS Corporation
United States	PUSH N' REPAIR	25-Oct-2005	3009296	IPS Corporation
United States	SINGLE SHOT	5-Dec-2006	3180453	IPS Corporation

Jurisdiction	Mark	Reg. Date	Reg. No.	Owner
United States	TECHNO FLANGE	4-Oct-2005	3004966	IPS Corporation
United States	TWIST 'N SEAL	19-Jul-2005	2973955	IPS Corporation
United States	X-PACK	23-Mar-2004	2826524	IPS Corporation
United States of America	AB&A	3/4/14	4490560	IPS Corporation
United States of America	SUPERSWAB	7/8/14	4565735	IPS Corporation

United States Trademark Applications

Jurisdiction	Mark	Reg. Date	Reg. No.	Owner
United States of America	WELD-ON	filed 4/10/14	App. 86248785	IPS Corporation

State Trademark Registrations

Jurisdiction	Mark	Reg. Date	Reg. No.	Owner
California	16	11/9/93	98296	IPS Corporation
California	36	11/9/93	98297	IPS Corporation
California	40	11/9/93	98295	IPS Corporation
California	700	11/9/93	98290	IPS Corporation
California	705	1/31/77	55621	IPS Corporation
California	710	1/31/77	55622	IPS Corporation
California	711	1/31/77	55623	IPS Corporation
California	713	1/31/77	55624	IPS Corporation
California	714	11/8/93	98283	IPS Corporation
California	717	1/31/77	55625	IPS Corporation
California	719	11/8/93	98285	IPS Corporation
California	721	11/8/93	98284	IPS Corporation
California	725	11/8/93	98286	IPS Corporation
California	727	11/8/93	98287	IPS Corporation
California	747	11/9/93	98291	IPS Corporation
California	773	1/31/77	55626	IPS Corporation
California	795	11/8/93	98288	IPS Corporation
California	C-65	10/20/03	109606	IPS Corporation
California	P-64	11/9/93	98294	IPS Corporation
California	P-68	11/9/93	98293	IPS Corporation
California	P-70	1/31/77	55627	IPS Corporation
California	P-75	11/9/93	98292	IPS Corporation