

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM351740

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
PI, INC.		07/09/2015	CORPORATION:

RECEIVING PARTY DATA

Name:	Renasant Bank
Street Address:	3350 Riverwood Pkwy.
Internal Address:	Riverwood 100 Bldg., Ste. 2100
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30339
Entity Type:	CORPORATION: MISSISSIPPI

PROPERTY NUMBERS Total: 43

Property Type	Number	Word Mark
Registration Number:	1907279	"RED HOT"
Registration Number:	1907278	WOLVERINE
Registration Number:	2985211	CORNERSTONE POOLS
Registration Number:	3009900	DISC EXTREME
Registration Number:	3016838	BODYVUE
Registration Number:	3026741	SWEETWATER STEPS
Registration Number:	3724368	PAKSTER
Registration Number:	1947037	KNIGHT
Registration Number:	3077657	BIGHORN
Registration Number:	3867991	HYDRA COVERS
Registration Number:	3044586	AQUA GENIE
Registration Number:	3189847	BORN TO HUNT
Registration Number:	3258109	
Registration Number:	3281633	HYDRA POOLS
Registration Number:	3294729	KNIGHT VISION
Registration Number:	3291411	EZ LOAD
Registration Number:	3319654	BORN TO HUNT
Registration Number:	2103483	MML

CH \$1090.00 1907279

Property Type	Number	Word Mark
Registration Number:	3321832	CHILLY'S
Registration Number:	4047138	SOFT
Registration Number:	3352460	PAKSTER
Registration Number:	2123495	D.I.S.C.
Registration Number:	3381829	KNIGHT
Registration Number:	4102092	MOUNTAINEER
Registration Number:	3575874	SAMSON STEEL
Registration Number:	3579322	SUPER DISC
Registration Number:	4109407	AQUA GENIE
Registration Number:	4136320	BLOODLINE
Registration Number:	0850596	CARV/CRAFT
Registration Number:	4595897	KNIGHT AMERICA'S MUZZLELOADER
Registration Number:	4226087	POOL GENIE
Registration Number:	4252291	CARBONKNIGHT
Registration Number:	4100994	SEALTECH
Registration Number:	2362264	KNIGHT THE PIONEER OF IN-LINE MUZZLELOAD
Registration Number:	2405821	KNIGHT
Registration Number:	2405820	KNIGHT
Registration Number:	3521408	SAMSON POOLS
Registration Number:	2662967	#1 IN MUZZLELOADING
Registration Number:	1780295	RALIDE
Registration Number:	2872661	DISC ELITE
Registration Number:	2904976	FULL PLASTIC JACKETS
Serial Number:	86334477	PLASTIC INDUSTRIES INC.
Serial Number:	86334474	PI, INC

CORRESPONDENCE DATA

Fax Number: 6785337720

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: 4042401146

Email: SMARR@PHRD.COM

Correspondent Name: SONYA MARR

Address Line 1: 1500 MARQUIS II TOWER

Address Line 2: 285 PEACHTREE CTR. AVE., NE

Address Line 4: ATLANTA, GEORGIA 30303

ATTORNEY DOCKET NUMBER: 5547.8

NAME OF SUBMITTER: Robert A. Crosby

SIGNATURE: /RAC/

DATE SIGNED:

08/17/2015

Total Attachments: 10

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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** (this "Agreement") is made as of this 9th day of July, 2015, between **RENASANT BANK**, a Mississippi bank (together with its successors and assigns, "Lender"), and **PI, INC.**, a Tennessee corporation ("Company").

Recitals:

Company desires to obtain loans and other financial accommodations from Lender pursuant to that certain Loan Agreement dated on or about the date hereof (as at any time amended, restated, supplemented or otherwise modified, the "Loan Agreement") by and among Company, certain of Company's affiliates, Lender and certain other parties designated as "Guarantors" thereunder.

Lender is willing to make loans and other financial accommodations to Company and certain of its affiliates from time to time pursuant to the terms of the Loan Agreement, provided that Company executes this Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Company hereby agrees with Lender as follows:

1. Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined, shall have the meanings ascribed to them in the Loan Agreement. As used herein, the term "Full Payment" shall mean full and final payment of the Obligations and termination of the Commitments.

2. To secure the prompt payment and performance of all of the Obligations, Company hereby grants, assigns and pledges to Lender a continuing security interest in and Lien upon all of the following property of Company, whether now owned or existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all trademarks, trademark registrations, trade names and trademark applications, including, without limitation, the trademarks and applications listed on Exhibit A attached hereto and made a part hereof (as the same may be amended from time to time), and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, trade names and applications, together with the items described in clauses (i)-(iv), collectively, the "Trademarks");

(b) the goodwill of Company's business connected with and symbolized by the Trademarks; and

(c) all proceeds of the foregoing.

3. Company represents and warrants to Lender that:

(a) Each of the Trademarks is subsisting and has not been adjudged invalid or unenforceable;

(b) This Agreement will create a legal and valid Lien upon and security interest in the Trademark Collateral, enforceable against Company in accordance with its terms;

(c) No claim has been made that the use of any of the Trademarks does or may violate the rights of any Person;

(d) Company has the unqualified right to enter into this Agreement and perform its terms;

(e) Each of the Trademarks is valid and enforceable; and

(f) Company is the sole and exclusive owner of the entire right, title and interest in and to all of the Trademark Collateral, free and clear of any Liens, charges and encumbrances (except licenses permitted pursuant to paragraph 6 below), including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Company not to sue third Persons.

4. Company covenants and agrees with Lender that:

(a) Company will maintain the quality of the products associated with the Trademarks, at a level consistent with the quality at the time of this Agreement;

(b) Company will not change the quality of the products associated with the Trademarks without Lender's prior written consent; and

(c) Except for Trademarks abandoned by Company in the ordinary course of business (provided such abandonment could not be reasonably expected to have a Material Adverse Effect), Company has used and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the registered Trademarks, including, without limitation, filing an affidavit of use with the United States Patent and Trademark Office and any applicable foreign filing office for each registered Trademark as required by applicable law to maintain the registration thereof without loss of protection therefor.

5. Company hereby grants to Lender and its employees and agents the visitation, audit, and inspection rights with respect to Company and the Trademark Collateral as set forth in the Loan Agreement.

6. Until Full Payment of all of the Obligations, Company shall not enter into any license agreement relating to any of the Trademarks with any Person except non-exclusive licenses to customers, vendors, suppliers, agents or other service providers of Company in the regular and ordinary course of Company's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with Company's obligations under this Agreement.

7. If, before Full Payment of all of the Obligations, Company shall obtain rights to any new trademarks, or become entitled to the benefit of any trademark application or trademark or any renewal of any Trademark, the provisions of paragraph 2 hereof shall automatically apply thereto, and Company shall give to Lender prompt notice thereof in writing.

8. Company irrevocably authorizes and empowers Lender to modify this Agreement by amending Exhibit A to include any future trademarks and trademark applications under paragraph 2 or paragraph 7 hereof.

9. At any time that an Event of Default exists, Lender shall have, in addition to all other rights and remedies given it by this Agreement and the other Loan Documents, all rights and remedies of a secured party under the UCC and all other rights and remedies under applicable law. Without limiting the generality of the foregoing, Lender may immediately, without demand of performance and without notice (except as described in the next sentence, if required by applicable law), or demand whatsoever to Company, each of which Company hereby expressly waives, collect directly any payments due Company in respect of the Trademark Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Trademark Collateral. Company hereby agrees that ten (10) days written notice to Company of any public or private sale or other disposition of any of the Trademark Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Lender may, to the extent permitted by law, purchase the whole or any part of the Trademark Collateral sold, free from any right of redemption on the part of Company, which right Company hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Trademark Collateral all reasonable costs and expenses incurred by Lender in enforcing its rights hereunder (including, without limitation, all reasonable attorneys' fees), Lender shall apply the remainder of such proceeds to the payment of the Obligations in such order and manner as may be authorized or required by the Loan Agreement. Any remainder of the proceeds after Full Payment of all of the Obligations shall be paid over to Company. If any deficiency shall arise, Company shall remain liable therefor.

10. Company hereby makes, constitutes and appoints Lender and any officer or agent of Lender as Lender may select, as Company's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall exist: to endorse Company's name on all applications, documents, papers and instruments necessary for Lender to continue the registration of or to use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Trademark Collateral to any other Person. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable until Full Payment of all of the Obligations.

11. Any and all reasonable fees, costs and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses) incurred by Lender in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in any other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, Liens or otherwise protecting, maintaining, or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall be borne and paid by Company (it being the intent of the Company and Lender that Company shall be responsible for the payment of all sums, fees, costs and expenses, including, without limitation, all renewal fees with respect to the Trademarks) or, if paid by Lender in its sole discretion, shall be reimbursed by Company **on demand** by Lender and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the per annum rate of interest then applicable for Base Rate Loans.

12. Company shall use its commercially reasonable efforts to detect any infringers of the Trademarks and shall notify Lender in writing of material infringements detected. Company shall have the duty, through counsel acceptable to Lender, to prosecute diligently any trademark application for a

Trademark pending as of the date of this Agreement or thereafter until Full Payment of all of the Obligations, to make federal application on registrable but unregistered Trademarks (subject to Company's reasonable discretion in the ordinary course of business or, during the existence of an Event of Default or a Default, promptly upon Lender's request), to file and prosecute opposition and cancellation proceedings, to file and prosecute lawsuits to enforce the Trademarks and to do any and all acts which are deemed necessary or desirable by Lender to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with such applications or proceedings shall be borne by Company. Company shall not abandon any right to file a trademark application, or any pending trademark application or trademark without the consent of Lender, unless Company has determined that such trademark application or trademark is no longer necessary or material to the conduct of its business.

13. Notwithstanding anything to the contrary contained in paragraph 12 hereof, at any time that an Event of Default exists, Lender shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Trademarks and any license hereunder, or to defend any suit or counterclaim in its own name to protect the Trademarks or any license hereunder, in either of which events Company shall at the request of Lender do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Lender to aid such enforcement, or defense, and Company shall promptly, **upon demand**, reimburse and indemnify Lender for all reasonable costs and expenses incurred in the exercise of Lender's rights under this paragraph 13.

14. If Company fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by applicable law, Lender may discharge such obligations in Company's name or in Lender's name, in Lender's sole discretion, but at Company's expense, and Company agrees to reimburse Lender in full for all expenses, including, without limitation, reasonable attorneys' fees, incurred by Lender in prosecuting, defending or maintaining the Trademarks or Lender's interest therein pursuant to this Agreement.

15. No course of dealing between Company and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under any of the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16. All of Lender's rights and remedies with respect to the Trademark Collateral, whether established hereby or by any of the other Loan Documents, or by any other agreements or by applicable law shall be cumulative and may be exercised singularly or concurrently.

17. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

18. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether expressed or implied, oral or written. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 8 hereof.

19. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of Lender and upon the successors and permitted assigns of Company.

Company shall not assign its rights or delegate its duties hereunder without the prior written consent of Lender.

20. Company hereby waives notice of Lender's acceptance hereof.

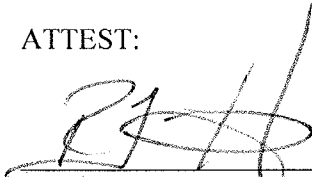
21. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Georgia.

22. To the fullest extent permitted by applicable law, Company and Lender each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement or the Trademark Collateral.

[Remainder of page intentionally left blank;
signatures appear on the following pages.]

WITNESS the execution hereof under seal as of the date first above written.

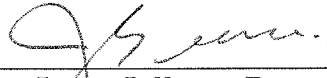
ATTEST:



Robert Todd Harris, Secretary

[SEAL]

PI, INC.
("Company")

By: 

Name: **James Jefferson Beene, II**
Title: President

[Signatures continue on the following page]


Accepted:

RENASANT BANK
("Lender")

By: Mike Knuckles
Name: **Mike Knuckles**
Title: Executive Vice President

EXHIBIT A

Trademarks

<u>Trade Marks:</u>	<u>Logo:</u>	<u>Registration No.</u>	<u>Registration Date</u>
"RED HOT "		1,907,279	July 25, 1995
WOLVERINE		1,907,278	July 25, 1995
CORNERSTONE POOLS		2,985,211	August 16, 2005
DISC EXTREME		3,009,900	November 1, 2005
BODYVUE		3,016,838	November 22, 2005
SWEETWATER STEPS		3,026,741	December 13, 2005
PAKSTER (Image of Chicken) (3 International Classes)		3,724,368	December 15, 2009
KNIGHT (Knight & Head Design Together)		1,947,037	January 9, 1996
BIGHORN		3,077,657	April 4, 2006
HYDRA COVERS		3,867,991	October 26, 2010
AQUA GENIE (2 OF 2) Standard Character Mark		3,044,586	October 17, 2006
BORN TO HUNT (3 International Classes)		3,189,847	December 26, 2006
KNIGHT Head (w/ Oval) (5 International Classes)		3,258,109	July 3, 2007
HYDRA POOLS		3,281,633	August 21, 2007

<u>Trade Marks:</u>	<u>Logo:</u>	<u>Registration No.</u>	<u>Registration Date</u>
KNIGHT VISION		3,294,729	September 18, 2007
EZ LOAD		3,291,411	September 11, 2007
BORN TO HUNT (2 International Classes)	BORN TO HUNT 	3,319,654	October 23, 2007
MML		2,103,483	October 7, 1997
CHILLY'S		3,321,832	October 23, 2007
SOFT		4,047,138	October 25, 2011
PAKSTER (3 International Classes)	PAKSTER 	3,352,460	December 11, 2007
D.I.S.C		2,123,495	December 23, 1997
KNIGHT (Just KNIGHT for head)	KNIGHT 	3,381,829	February 12, 2008
MOUNTAINER		4,102,092	February 21, 2012
SAMSON STEEL		3,575,874	February 17, 2009
SUPER DISC		3,579,322	February 24, 2009
AQUA GENIE (1 OF 2) Word Mark		4,109,407	March 6, 2012
BLOODLINE	BLOODLINE 	4,136,320	May 1, 2012
CARV/CRAFT	<i>Carv/Craft</i> 	0,850,596	June 11, 1968
KNIGHT AMERICA'S MUZZLELOADER		4,595,897	September 2, 2014

<u>Trade Marks:</u>	<u>Logo:</u>	<u>Registration No.</u>	<u>Registration Date</u>
POOL GENIE		4,226,087	October 16, 2012
CARBONKNIGHT		4,252,291	December 4, 2012
SEALTECH		4,100,994	February 21, 2012
KNIGHT THE PIONEER OF IN-LINE			
MUZZLELOADERS (Logo) (2 International Classes)		2,362,264	June 27, 2000
KNIGHT (Just Head Design for Knight) (3 International Classes)		2,405,821	November 21, 2000
KNIGHT (Knight Word Only)		2,405,820	November 21, 2000
SAMSON POOLS		3,521,408	October 21, 2008
#1 IN MUZZLELOADING		2,662,967	December 17, 2002
RALIDE		1,780,295	July 6, 1993
DISC ELITE		2,872,661	August 10, 2004
FULL PLASTIC JACKETS		2,904,976	November 23, 2004

Trademark Applications

<u>Trade Marks:</u>	<u>Logo:</u>	<u>Serial No.</u>	<u>File Date</u>
PLASTIC INDUSTRIES (word mark)		86,334,477	07/11/2014
P.I. INC. (word mark)		86,334,474	07/11/2014