

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM458454

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Second Amendment to Patent and Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pacon Corporation		01/16/2018	Corporation: WISCONSIN
RECEIVING PARTY DATA			
Name:	U.S. Bank National Association		
Street Address:	One U.S. Bank Plaza, 12th Floor		
Internal Address:	Mail Code SL-MO-T12M, ATTN: Leveraged Finance Group		
City:	St. Louis		
State/Country:	MISSOURI		
Postal Code:	63101		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 17			
Property Type	Number	Word Mark	
Serial Number:	87616351	PA&B CO	
Serial Number:	87375231	PRINCETON ART & BRUSH COMPANY	
Serial Number:	87594134	PRINCETON BLUE	
Registration Number:	5352113	ASPEN	
Registration Number:	5001539	CATALYST	
Registration Number:	5083325	DAKOTA	
Registration Number:	4948028	HERITAGE	
Registration Number:	4889625	NEPTUNE	
Registration Number:	4970740	PRINCETON ARTIST BRUSH CO.	
Registration Number:	4955115	REAL VALUE	
Registration Number:	5005307	ROUSSEAU	
Registration Number:	4996286	SELECT ARTISTE	
Registration Number:	5079884	SIBERIA	
Registration Number:	4904818	SNAP	
Registration Number:	3804882	SUMMIT	
Registration Number:	4889626	UMBRIA	
Registration Number:	3928923	VELVETOUCH	

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CORRESPONDENCE DATA**Fax Number:** 3146673633*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:** 314.552.6077**Email:** ipdocket@thompsoncoburn.com**Correspondent Name:** Shoko Naruo**Address Line 1:** Thompson Coburn LLP**Address Line 2:** One US Bank Plaza**Address Line 4:** St. Louis, MISSOURI 63101**ATTORNEY DOCKET NUMBER:** 299-99451**NAME OF SUBMITTER:** Shoko Naruo**SIGNATURE:** /sn/**DATE SIGNED:** 01/18/2018**Total Attachments: 5**

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**SECOND AMENDMENT TO PATENT AND TRADEMARK
SECURITY AGREEMENT**

This Second Amendment to Patent and Trademark Agreement (this "Amendment") made as of this 16th day of January, 2018, by and between Pacon Corporation, a Wisconsin corporation ("Debtor"), and U.S. Bank National Association, a national banking association ("Administrative Agent"), as administrative agent for itself, the L/C Issuer, the Swing Line Lender and the Lenders a party to the Loan Agreement (as herein defined).

WITNESSETH:

WHEREAS, Debtor and Pacon Holding Company, a Delaware corporation (collectively with Debtor, the "Borrowers"), heretofore executed and delivered to Administrative Agent that a certain Patent and Trademark Agreement dated as of October 31, 2011 (the "Security Agreement"), encumbering Debtor's Patents, Trademarks (each as defined in the Security Agreement) and all goodwill with respect thereto and any and all proceeds thereof, in order to secure the Secured Obligations (as defined in the Security Agreement) evidenced by, among other things, the notes executed by Borrowers in favor of the Lenders and the Swing Line Lender, the letters of credit issued by U.S. Bank for the account of Borrowers and their respective Subsidiaries and the Loan Agreement (as defined in the Security Agreement); and

WHEREAS, the Security Agreement was recorded with the U.S. Patent and Trademark Office, Assignment Division on March 6, 2012 at Reel/Frame 027818/0190 and Reel/Frame 4731/0166, and was previously amended by a certain Amendment to Patent and Trademark Agreement dated as of October 8, 2014 and was recorded with the U.S. Patent and Trademark Office, Assignment Division on October 23, 2014 at Reel/Frame 034021/0232 and on October 22, 2014 at Reel/Frame 005385/0904; and

WHEREAS, Debtor has requested an amendment to the Loan Agreement to increase the credit facilities available thereunder and to make certain other amendments as more fully described in that certain Sixth Amendment to Loan Agreement dated of even date herewith executed by and among Borrowers, Administrative Agent, the L/C Issuer, the Swing Line Lender and the Lenders (the "Sixth Amendment"), in order to finance the acquisition of, among other things, certain assets and stock from Princeton Art & Brush Company, Inc., including certain Trademarks; and

WHEREAS, as one of the preconditions to the execution of the Sixth Amendment, Debtor has agreed to amend the Security Agreement as set forth herein;

NOW, THEREFORE, in consideration of the above premises and for other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. Schedule C to the Security Agreement is hereby amended to add the additional Trademarks (including any applications therefor) listed on Schedule C attached hereto. The term "Trademarks" (as defined in the Security Agreement) is hereby amended and deemed to include all of the Trademarks as listed on Schedule C attached to the Security Agreement, as previously amended, and all of the additional Trademarks (including any applications therefor) as listed on Schedule C attached to this Amendment, and all references in the Security Agreement to the Trademarks and other references of similar import are hereby amended and

deemed to refer to all such Trademarks as described in this sentence. Debtor hereby grants to the Administrative Agent for the ratable benefit of the L/C Issuer, the Swing Line Lender and the Lenders a security interest in and lien on, all of Debtor's right, title and interest in, to and under the Trademarks (including any applications therefor) described on Schedule C attached to this Amendment, together with any goodwill relating thereto.

2. The Loan Agreement, as amended by the Sixth Amendment, and the Security Agreement, as hereby amended, are and shall remain the binding obligations of Debtor, and all of the provisions, terms, stipulations, conditions, covenants and powers contained therein shall stand and remain in full force and effect, except only as the same are herein and hereby specifically varied or amended, and the same are hereby ratified and confirmed.

3. Debtor hereby represents and warrants to Administrative Agent and the Lenders that:

(a) The execution, delivery and performance by Debtor of this Amendment are within the corporate powers of Debtor and have been duly authorized by all necessary corporate action. The execution, delivery and performance by Debtor of this Amendment do not conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under or result in any violation of, the terms of the Articles of Incorporation or Bylaws of Debtor, any applicable law, any rule, regulation, order, writ, judgment or decree of any court or governmental or regulatory agency or instrumentality, or any agreement or instrument to which Debtor is a party or by which it is bound or to which it is subject;

(b) This Amendment has been duly executed and delivered and constitutes the legal, valid and binding obligation of Debtor enforceable in accordance with its terms; and

(c) As of the date hereof, all of the covenants, representations and warranties of Debtor set forth in the Security Agreement and as amended hereby are true and correct and no "Event of Default" (as defined in the Amended Loan Agreement) under or within the meaning of the Security Agreement has occurred and is continuing.

4. All references in the Security Agreement to "this Agreement" and any other references of similar import shall henceforth mean the Security Agreement as amended by this Amendment.

5. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that Debtor may not assign, transfer or delegate any of its rights or obligations hereunder.

6. The validity and interpretation of this Amendment and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the internal laws of the State of Missouri, except to the extent preempted by federal law.

7. In the event of any inconsistency or conflict between this Amendment and the Security Agreement, the terms, provisions and conditions of this Amendment shall govern and control.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

PACON CORPORATION

By: Joan E. Strand
Name: Joan E. Strand
Title: Executive Vice President and Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION, as
Administrative Agent

By: _____
Name: Jason C. Nadler
Title: Managing Director

Signature page to Patent and Trademark Security Agreement

TRADEMARK
REEL: 006251 FRAME: 0666

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

PACON CORPORATION

By: _____
Name: Joan E. Strand
Title: Executive Vice President and Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION, as
Administrative Agent

By: 
Name: Jason C. Nadler
Title: Managing Director

SCHEDULE C

United States Trademark Registrations And Applications For Trademark Registration

Trademark Name	Country Name	Application Number
PA&B CO (Drawing)	United States	87616351
Princeton Art & Brush Company	United States	87375231
Princeton Blue	United States	87594134

Trademark Name	Country Name	Registration Number
Aspen	United States	5352113
Catalyst	United States	5001539
Dakota	United States	5083325
Heritage	United States	4948028
Neptune	United States	4889625
Princeton Artist Brush Co.	United States	4970740
Real Value	United States	4955115
Rousseau	United States	5005307
Select Artiste	United States	4996286
Siberia	United States	5079884
Snap	United States	4904818
Summit	United States	3804882
Umbria	United States	4889626
Velvetouch	United States	3928923

Common Law Trademarks

1. Ashley
2. Elite
3. Glacier
4. Imperial
5. Lauren
6. Mini-Detailer
7. Red Hat
8. Redline
9. Refine