

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM545653

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FIFTH THIRD BANK		08/30/2019	Corporation: OHIO
RECEIVING PARTY DATA			
Name:	Bailey Acquisition, L.L.C.		
Street Address:	300 N. LaSalle Street, Suite 5400		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60654		
Entity Type:	Limited Liability Company: DELAWARE		
Name:	Bailey International, L.L.C.		
Street Address:	300 N. LaSalle Street, Suite 5400		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60654		
Entity Type:	Limited Liability Company: DELAWARE		
Name:	Bailey Manufacturing, L.P.		
Street Address:	300 N. LaSalle Street, Suite 5400		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60654		
Entity Type:	Limited Partnership: DELAWARE		
Name:	Bailey Manufacturing GP, L.L.C.		
Street Address:	300 N. LaSalle Street, Suite 5400		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60654		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Serial Number:	74295852	BAILEY	

OP \$190.00 74295852

Property Type	Number	Word Mark
Serial Number:	74676335	CHIEF
Serial Number:	75826808	CHIEF
Serial Number:	77538202	MAXIM
Serial Number:	78622063	ONE 10 COMPANY GIVING 110% EVERY DAY
Serial Number:	78622860	BAILEY
Serial Number:	85342238	ONE TEAM. ONE PURPOSE.

CORRESPONDENCE DATA

Fax Number: 2054886267
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: 205-521-8267
Email: devans@bradley.com
Correspondent Name: Donita Evans
Address Line 1: 1819 Fifth Avenue North
Address Line 2: Bradley Arant Boult Cummings LLP
Address Line 4: Birmingham, ALABAMA 35203

ATTORNEY DOCKET NUMBER:	220272-401001
NAME OF SUBMITTER:	Donita Evans
SIGNATURE:	/donita evans/
DATE SIGNED:	10/17/2019

Total Attachments: 10
source=Releaseofsecurityinterest#page1.tif
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source=Releaseofsecurityinterest#page3.tif
source=Releaseofsecurityinterest#page4.tif
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FIFTH THIRD BANK
222 South Riverside Plaza, 30th Floor
Chicago, Illinois 60606

August 30, 2019

Bailey International, L.L.C.
c/o Pfungsten Partners, L.L.C.
300 N. LaSalle Street, Suite 5400
Chicago, IL 60654
Attn: Scott A. Finegan and Patrick Sturm
E-Mail: sfinegan@pfungsten.com, psturm@pfungsten.com
Fax: (312) 222-8708

Re: Pay-Off/Release Arrangements

Ladies and Gentlemen:

Reference is hereby made to that certain Second Amended and Restated Loan Agreement, dated of November 29, 2019 (the "*Credit Agreement*") by and among **BAILEY INTERNATIONAL, L.L.C.**, a Delaware limited liability company ("*Bailey International*"), **BAILEY MANUFACTURING, L.P.**, a Delaware limited partnership ("*Manufacturing LP*"), **BAILEY MANUFACTURING GP, L.L.C.**, a Delaware limited liability company ("*Manufacturing GP*"), **MOBILE HYDRAULICS, LLC**, a Delaware limited liability company ("*Mobile*") (collectively, the "*Borrowers*" and individually, a "*Borrower*"), **BAILEY ACQUISITION, L.L.C.**, a Delaware limited liability company ("*Holdings*"), as a Guarantor, **THE FINANCIAL INSTITUTIONS NAMED IN THE CREDIT AGREEMENT** (individually, a "*Lender*" and, collectively, the "*Lenders*"), and **FIFTH THIRD BANK**, an Ohio banking corporation, as Agent and L/C Issuer. Terms not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

1. Agent understands that the Credit Parties intend to pay in full all Loans and other indebtedness and liabilities of the Credit Parties to Agent and the Lenders under the Loan Documents (other than the Surviving Obligations (as described in paragraph 3 below)) (the "Obligations"). If paid before 4:00 P.M. Eastern time on August 30, 2019, the amount of the Obligations to be paid by the Credit Parties to Agent and Lenders is \$22,131,482.92 (the "Pay-Off Amount"), comprised as follows:

<u>Description</u>	<u>Amount</u>
Revolving Loans – Principal	\$0.00
Revolving Loans – Interest	\$38.59
Revolving Loan - Unused Fee	\$6,774.98
Term Loan – Principal	\$22,005,670.21
Term Loan - Interest	\$114,699.14
Sub-Total	\$22,127,182.92
Legal Fees, Costs and Expenses	\$4,300.00
Pay-Off Amount	\$22,131,482.92

The Pay-Off Amount shall be increased by \$3,921.99 (the “Per Diem Amount”) for each day after **August 30, 2019** until the Pay-Off Amount is paid in full; provided, however, that (i) amounts received at or after 4:00 P.M. Eastern time on any Business Day shall be deemed to be received on the next Business Day for purposes of calculating the Per Diem Amount, and (ii) this letter shall terminate and be of no force or effect if the Pay-Off Amount and the Per Diem Amount are not received before 4:00 P.M. Eastern time on **September 4, 2019**. Each of the Borrowers agrees that no further loans or other extensions of credit (including, without limitation, the issuance of letters of credit) shall be requested or made after **August 28, 2019**. If the payoff is to occur at or after 4:00 P.M. Eastern time on **September 4, 2019**, please contact Agent for a new payoff letter.

2. Payment of an amount equal to the Pay-Off Amount, plus the Per Diem Amount (if any), should be made by wire transfer in immediately available funds as follows (the “Payment Instructions”):

(a) \$22,127,182.92 plus the Per Diem Amount (if any), to Agent at the following account:

Bank:	Fifth Third Bank
Acct #:	72876175
Account Name:	Commercial Loan Wires
ABA #:	042-000-314
Reference:	Bailey International, L.L.C.

(b) \$4,300.00 to Vedder Price P.C. at the following account:

Bank:	CIBC Bank USA
	120 S. LaSalle Street,, Chicago, IL 60603
ABA #:	071 006 486
Account Name :	Vedder Price P.C.
Account #:	2190924

3. Upon (a) receipt of the signature pages of the Credit Parties party hereto, (b) receipt of the Pay-Off Amount, plus the Per Diem Amount (if any), by Agent and Vedder Price P.C. pursuant to the Payment Instructions before 4:00 P.M. Eastern time on or before **September 4, 2019** (collectively, the “Pay-Off Effective Time”), (i) the Obligations and all other indebtedness, liabilities and obligations under the Loan Documents are automatically paid and satisfied in full and terminated, (ii) the commitments of Agent and the Lenders to make Loans or issue, renew, extend or amend any Letters of Credit under the Loan Documents are automatically terminated, (iii) the Loan Documents are automatically terminated and are of no further force and effect, (iv) all assignments, pledges, security interests, and other liens on any and all real and personal property assets of Borrowers and any other Credit Party which may have been granted under the Loan Documents are automatically terminated and released, in each case without the necessity of any further action of Agent, any Lender and/or any Credit Party, (v) all guaranties granted in favor of Agent by any Person in connection with the Obligations are automatically terminated and discharged in full, (vi) all rights of Agent under any Collateral Access Agreements, deposit account control agreements or other landlord access agreements shall terminate, and (vii) Agent agrees to deliver, at Borrowers’ expense and request, such security interest and other lien amendments, releases and termination statements as are reasonably requested by Borrowers and their respective designees to effectuate the foregoing releases; provided, however, that receipt of the Pay-Off Amount and Per Diem Amount (if any) does not affect (collectively, the “Surviving Obligations”); (w) any rights of Agent or any Lender or any obligations of any Borrower, and other Credit Party or any other obligor under the Loan Documents that expressly survive repayment of the Obligations and/or termination of the Loan Documents (including, without limitation, contingent indemnity and reimbursement obligations pursuant to the Loan Documents), (x) any rights of Agent and any Lenders under this letter and (y) any obligations of any Borrower or any other Credit Party under this letter, and (z) certain Banking Services Obligations in respect of credit card services, having balances as of August 13, 2019 of \$67,570.37 for Bailey Manufacturing, L.P. and of \$52,382.35 for Bailey International, L.L.C. provided that all outstanding balances in respect of such credit card services shall be paid in full, and such credit card services shall be terminated, on or before September 30, 2019.

4. Upon the Pay-Off Effective Time: (a) Borrowers and their respective designees shall be authorized to file the UCC termination statements necessary to terminate the UCC filings listed on Exhibit A attached hereto, intellectual property agreement releases for the intellectual property filings described on Exhibit B attached hereto, and such other cancellations, satisfactions and other documents necessary to terminate all instruments of record in favor of Agent with respect to all liens on the real and personal property of Borrowers or any other Credit Party securing the Obligations and guaranties thereof; provided, however, that any and all such UCC termination statements, intellectual property agreement releases and other documents shall be prepared and recorded at Borrowers’ expense and (b) Agent further agrees to promptly deliver to Borrowers or its designee, at Borrowers’ expense, any certificates for the shares of stock, partnership interest, and other equity interests and any other possessory collateral, excluding promissory notes issued to the Agent (which promissory notes will be marked cancelled and destroyed by Agent or its counsel). Agent shall execute and deliver to Borrowers, at Borrowers’ expense, such additional documents and shall provide such additional information as Borrowers may reasonably request to carry out the terms of this letter.

5. In consideration of the foregoing, by its signature below, each of the Borrowers and each other Credit Party, on behalf of itself and its predecessors, advisors, agents, affiliates, directors, employees, officers, parents, representatives and subsidiaries, together with their respective successors and assigns (collectively, the “Releasing Parties”) acknowledges, confirms and agrees (knowingly, voluntarily and intentionally) that Agent and the Lenders and their respective officers, directors, employees, attorneys, agents, affiliates, representatives, successors and assigns (collectively, the “Released Parties”) are hereby forever discharged and released from and with respect to any and all actions, claims, demands, causes of action, damages and liabilities of any nature whatsoever, known or unknown, which such Releasing Party ever had, now has or might hereafter have against one or more of the Released Parties which relates, directly or indirectly, to any of the Loan Documents or the transactions relating thereto, in each such case except to the extent that any of the foregoing arises out of the gross negligence or willful misconduct of the Released Parties (as determined by a court of competent jurisdiction in a final and non-appealable judgment).

6. Each of the Borrowers and each other Credit Party acknowledges that Agent’s and Lenders’ rights are reserved in and to any checks or similar instruments for the payment of money or electronic payments heretofore received and retained by Agent or any Lender and in and to any money due or to become due by reason of such checks or similar instruments or electronic payments, and/or the proceeds thereof, and/or all of Agent’s or Lenders’ claims thereon that constitute Covered Checks (as defined below). Accordingly, each of the Borrowers and each other Credit Party (a) acknowledges that Agent and/or any Lender may not yet have received full and final credit for all checks or similar instruments for the payment of money or electronic payments heretofore delivered to Agent or such Lender by any Borrower or any other Credit Party pursuant to the provisions of the Loan Documents and deposited by Agent or such Lender for collection, the amount of which checks, similar instruments and electronic payments have nevertheless been credited to Borrowers in the computation of the Pay-Off Amount (“Covered Checks”), and (b) agrees to reimburse and pay Agent or cause Agent to be reimbursed or paid promptly upon Agent’s demand, the full face amount (plus other customary bank charges) of any Covered Checks, which may hereafter be dishonored or returned unpaid or reversed to Agent or such Lender for any reason whatsoever, and (c) agrees to indemnify and hold Agent and each Lender harmless from and against any and all loss, liability or damage whatsoever by reason of claims made under the foregoing clauses (a) and (b) (except to the extent that such losses, damages or liabilities are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of Agent or such Lender).

7. Notwithstanding anything to the contrary contained herein and in the Loan Documents, in the event any payment made to, or other amount or value received by, Agent or any Lender from or for the account of the Credit Parties is avoided, rescinded, set aside or must otherwise be returned or repaid by Agent or any Lender, whether in any bankruptcy, reorganization, insolvency or similar proceeding involving any Borrower, any other Credit Party, any of their respective subsidiaries or otherwise, the indebtedness and liabilities intended to be repaid thereby shall be reinstated on an unsecured basis (without any further action by any party) and shall be enforceable against the Credit Parties and their respective successors and assigns. In such event, the Credit Parties shall be and remain liable to Agent and Lenders for the amount so repaid or recovered to the same extent as if such amount had never originally been received by

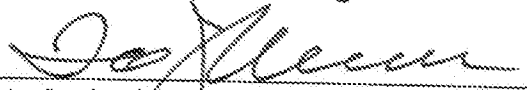
Agent or the Lenders, as applicable, with interest accruing thereon from and after the date such amount is so repaid or recovered.

8. Please acknowledge the agreements of the Credit Parties to the terms and provisions of this letter by signing below. This letter shall be governed by the internal laws of the State of Illinois, without regard to conflict of laws principles. This letter may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which shall constitute an original but all of which, taken together, shall constitute a single agreement. A facsimile or other electronically transmitted copy of this letter shall have the same force and effect as an original hereof personally delivered to the intended recipient.

(Signature to Pay-Off/Release Agreement)

Very truly yours,

FIFTH THIRD BANK, as Agent

By: 
Authorized Signatory

(Additional Signature pages follow.)

(Signature to Pay-Off/Release Agreement)

BORROWERS:

BAILEY INTERNATIONAL, L.L.C., a
Delaware limited liability company

By: KBaker
Ken Baker
Chief Executive Officer

BAILEY MANUFACTURING, L.P., a
Delaware limited partnership

By: KBaker
Ken Baker
Chief Executive Officer

**BAILEY MANUFACTURING GP,
L.L.C.**, a Delaware limited liability
company

By: KBaker
Ken Baker
Chief Executive Officer

MOBILE HYDRAULICS, LLC, a
Delaware limited liability company

By: KBaker
Ken Baker
Chief Executive Officer

GUARANTOR

BAILEY ACQUISITION, L.L.C., a
Delaware limited liability company

By: Scott A. Finegan
Scott A. Finegan
Vice President and Secretary

EXHIBIT A

UCC Financing Statements to be Terminated

Debtor	Jurisdiction	Initial Filing Number	Initial Filing Date
Bailey Acquisition, L.L.C. 300 North LaSalle, Suite 5400 Chicago, IL 60654	DE SOS	20121081878	03/21/2012
Bailey International, L.L.C. 2527 Westcott Blvd Knoxville, TN 37931	DE SOS	20121439639	04/13/2012
Bailey Manufacturing GP, L.L.C. 2527 Westcott Blvd Knoxville, TN 37931	DE SOS	20121439688	04/13/2012
Bailey Manufacturing, L.P. 2527 Westcott Blvd Knoxville, TN 37931	DE SOS	20121439738	04/13/2012
Bailey Acquisition, L.L.C. 2527 Westcott Boulevard Knoxville, TN 37931	DE SOS	20150446343	02/02/2015
Bailey International, L.L.C. 2527 Westcott Boulevard Knoxville, TN 37931	DE SOS	20150446368	02/02/2015
Bailey Manufacturing GP, L.L.C. 2527 Westcott Boulevard Knoxville, TN 37931	DE SOS	20150446392	02/02/2015
Bailey Manufacturing, L.P. 2527 Westcott Boulevard Knoxville, TN 37391	DE SOS	20150446400	02/02/2015
Mobile Hydraulics, Inc. 2020 Fieldstone Way, Suite 900-301 Franklin, TN 37069	DE SOS	20167058314	11/15/2016
Bailey Acquisition, L.L.C. 300 North LaSalle, Suite 5400 Chicago, IL 60654	DE SOS	20188251809	11/29/2018
Bailey International, L.L.C. 2527 Westcott Blvd Knoxville, TN 37931	DE SOS	20188251833	11/29/2018

Debtor	Jurisdiction	Initial Filing Number	Initial Filing Date
Bailey Manufacturing GP, L.L.C. 2527 Westcott Boulevard Knoxville, TN 37931	DE SOS	20188251858	11/29/18
Bailey Manufacturing, L.P. 2527 Westcott Boulevard Knoxville, TN 37931	DE SOS	20188251486	11/29/18
Mobile Hydraulics, LLC	DE SOS	20188251536	11/29/18

EXHIBIT B

Intellectual Property to be Released

The Confirmatory Assignment of Security Interest in Unites States Patents, Trademark, and Copyrights dated April 13, 2012 from Borrowers and Holdings in favor of Fifth Third Bank, as administrative agent as recorded in the U.S. Patent and Trademark Office on April 20, 2012 at Reel 4762, Frame 0150, pages 1-7.