

07-02-1998



100753478

To the Assistant Commissioner for Patents: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Samuel C. Weaver

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

3. Nature of conveyance:

☐ Assignment☐ Merger☐ Change of Name☒ Other - Patent

Collateral Assignment

☐ Security Agreement

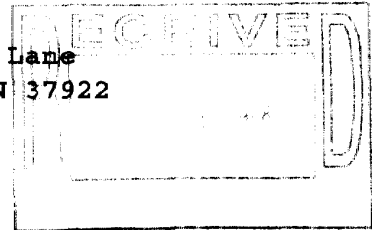
Execution Date: March 1, 1998

2. Name and address of receiving party(ies):

Name:

JOHN R. FISER, as agent for John
R. Fiser, John R. Fiser, Inc.,
William M. Thomas and Tennessee
Insurance Service, Inc.

Street Address:

132 Sherlake Lane
Knoxville, TN 37922

4. Application number(s) or patent (numbers):

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No(s).

B. Patent No(s).

5,587,241

Additional numbers attached? ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Robert O. Fox, Esq.
LUEDEKA, NEELY & GRAHAM, P.C.
P. O. Box 1871
Knoxville, TN 37901

6. Total number of applications and patents involved:

1

7. Total fee (37 CFR 3.41).....\$ 40

☒ Enclosed☒ Please charge to deposit account any
missing or additional fee

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DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Robert O. Fox

Name of Person Signing

Signature

April 1, 1998

Date

Total number of pages including cover sheet: 161

\53178AS2.TRN

* * * CERTIFICATE OF MAILING * * *

*I hereby certify that this correspondence is being deposited with the United States Postal Service with sufficient postage as first class mail in an envelope addressed to: Box Assignment, Office of Public Records, U.S. Patent and Trademark Office, Crystal Gateway 4, Room 335, Washington, D.C. 20231*on April 1, 1998
Date

Robert O. Fox

PATENT
REEL: 9267 FRAME: 0467

04-20-1998

EET

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Patent and Trademark Office

100688615

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Robert O. Fox

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Signature

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on April 1, 1998
Date

Robert O. Fox

PATENT
REEL: 9267 FRAME: 0468

PATENT COLLATERAL ASSIGNMENT

This **PATENT COLLATERAL ASSIGNMENT** ("Agreement") is made as of the 1st day of March, 1998 between **SAMUEL C. WEAVER** ("Assignor") and **JOHN R. FISER, as agent for John R. Fiser, John R. Fiser, Inc., William M. Thomas, and Tennessee Insurance Service, Inc.** ("Lender").

R E C I T A L S :

Assignor and Millennium Materials, Inc. ("MM") are currently indebted to Lender. The parties have agreed to restructure the obligations of Assignor and MM to Lender ("Loan") pursuant to a Promissory Note in the principal amount of \$657,974.94 ("Note") of even date herewith to be secured *inter alia* by this Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the above premises and the mutual covenants hereinafter contained, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. To secure the complete and timely satisfaction of all Obligations of Assignor and Weaver to Lender (as defined in the Commercial Security Agreement between MM and Lender of even date herewith), Assignor hereby grants, assigns and conveys to Lender the entire right, title and interest in and to the patent applications and patents listed in Schedule A which is attached hereto and incorporated herein by this reference, including without limitation all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof (collectively called the "Patents"). Anything herein to the contrary notwithstanding, Lender acknowledges that the Patent listed in Schedule A as of execution is owed by Assignor and another individual. Assignor is assigning only those right to said Patent which he is permitted to assign under applicable law.

2. Assignor covenants and warrants that:

- (a) The Patents are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;
- (b) To the best of Assignor's knowledge, each of the Patents is valid and enforceable and Assignor has notified Lender in writing of all prior art (inducing public uses and sales) of which it is aware;
- (c) Each of the Patents are free and clear of any liens, charges and encumbrances, including without limitation pledges, assignments, licenses, shop rights and covenants by Assignor not to sue third persons; and

- (d) Assignor has the unqualified right to enter into this Agreement and perform its terms and has entered and will enter into written agreements with each of its present and future employees, agents and consultants which will enable it to comply with the covenants herein contained.

3. Assignor agrees that, until all of the Obligations shall have been satisfied in full, it will not enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Agreement, without Lender's prior written consent.

4. If, before the Obligations shall have been satisfied in full, Assignor shall obtain rights to any new patentable inventions, or become entitled to the benefit of any patent application or patent for any reissue, division, continuation, renewal, extensions, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of paragraph 1, shall automatically apply thereto and Assignor shall give to Lender prompt notice thereof in writing hereof.

5. Assignor authorizes Lender to modify this Agreement by amending Schedule A to include any future patents and patent applications which are Patents under paragraph 4 hereof.

6. Unless and until there shall have occurred and be continuing an Event of Default (as defined in the Note), Lender hereby grants to Assignor the exclusive, nontransferable right and license under the Patents to make, have made for it, use and sell the inventions disclosed and claimed in the Patents for Assignor's own benefit and account and for none other. Assignor agrees not to sell or assign its interest in, or grant any sublicense under, the license granted to Assignor in this paragraph 6, without the prior written consent of Lender.

7. If any Event of Default shall have occurred and be continuing, Assignor's license under the Patents as set forth in paragraph 6 shall terminate forthwith, and the Lender shall have, in addition to all other rights and remedies given it by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents may be located and without limiting the generality of the foregoing, the Lender may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to Assignor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in Philadelphia, Pennsylvania, or elsewhere, the whole or from time to time any part of the Patents, or any interest which the Assignor may have therein, and after deducting from the proceeds of sale or other disposition of the Patents all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations. Any remainder of the proceeds after payment in full of the Obligations shall be paid over to the Assignor. Notice of any sale or other disposition of the Patents shall be given to Assignor at least five (5) days before the time of any intended public or private sale or other disposition of the Patents is made, which Assignor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, any holder of any Note or Lender may, to the extent permissible under

applicable law, purchase the whole or any part of the Patents sold, free from any right of redemption on the part of Assignor, which right is hereby waived and released.

8. If any Event of Default shall have occurred and be continuing, Assignor hereby authorizes and empowers Lender to make, constitute and appoint any officer or agent of Lender, as Lender may select in its exclusive discretion, as Assignor's true and lawful attorney-in fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary for Lender to use the Patents, or to grant or issue any exclusive or nonexclusive license under the Patents to any third person, or necessary for Lender to assign, pledge, convey or otherwise transfer title in or dispose of the Patents to any third person. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

9. At such time as Assignor shall completely satisfy all of the Obligations, this Agreement shall terminate and Lender shall execute and deliver to Assignor all deeds, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Patents, subject to any disposition thereof which may have been made by Lender pursuant hereto.

10. Any and all fees, costs and expenses, of whatsoever kind of nature, including the reasonable attorney's fees and legal expenses incurred by Lender in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Patents, or in defending or prosecuting any actions or proceedings arising out of or related to the Patents, shall be borne and paid to Assignor on demand by Lender and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the highest rate prescribed in the Loan Agreement.

11. Assignor shall have the duty, through counsel acceptable to Lender, to prosecute diligently any patent applications of the Patents pending as of the date of this Agreement or thereafter until the Obligations shall have been paid in full, to make application on unpatented but patentable inventions and to preserve and maintain all rights in patent applications and patents of the Patents, including without limitation the payment of all maintenance fees. Any expense incurred in connection with such an application shall be borne by Assignor. The Assignor shall not abandon any right to file a patent application, or any pending patent application or patent without the consent of the Lender, which consent shall not be unreasonably withheld.

12. Assignor shall have the right, with the consent of Lender, which shall not be unreasonably withheld, to bring suit to its own name, and to join Lender, if necessary, as a party to such suit so long as Lender is satisfied that such joinder will not subject it to any risk of liability, to enforce the Patents and any license thereunder. Assignor shall promptly, upon

demand, reimburse and indemnify Lender for all damages, costs and expenses, including legal fees, incurred by Lender pursuant to this paragraph 12.

13. No course of dealing between Assignor 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 the Loan Agreement 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.

14. All of Lender's rights and remedies with respect to the Patents, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently.

15. 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 clause or provision of this Agreement in any jurisdiction.

16. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 5.


17. The benefit and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successor and permitted assigns of the parties.

18. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the laws of the State of Tennessee.

IN WITNESS WHEREOF, the parties have executed this **PATENT COLLATERAL ASSIGNMENT** and delivered the same as of the date first above written.



SAMUEL C. WEAVER



JOHN R. FISER, as agent for John R. Fiser,
John R. Fiser, Inc., William M. Thomas, and
Tennessee Insurance Service, Inc.

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SCHEDULE A

LIST OF PATENTS

(a) Patent Number 5,587,241 (Mineral Fibers and Whiskers Exhibiting Reduced Mammalian Cell Toxicity, and Method for Their Preparation).