

04-13-1999



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**CORDATION FORM COVER SHEET
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Submission Type☒ New☐ Resubmission (Non-Recordation)

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☐ Correction of PTO Error

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Conveyance Type☐ Assignment☐ Security Agreement☐ License☐ Change of Name☐ Merger☒ Other Collateral Assignment**U.S. Government** See Document for
(For Use ONLY by U.S. Government Agencies) Details☐ Departmental File☐ Secret File**Conveying Party(ies)**☐ Mark if additional names of conveying parties attachedExecution Date
Month Day Year

Name (line 1) Bowden Industries, Inc.

03181999

Name (line 2)

Execution Date
Month Day Year**Second Party**

Name (line 1)

Name (line 2)

Receiving Party☐ Mark if additional names of receiving parties attached

Name (line 1) Business Lenders Joint Venture

Name (line 2)

Address (line 1) 9615 Waldrop Drive

Address (line 2)

Address (line 3) Huntsville

City

Alabama

State/Country

35803

Zip Code

☐ If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative is attached. (Designation must be a separate document from Assignment.)**Domestic Representative Name and Address**

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

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PATENT
REEL: 9883 FRAME: 0367

Correspondent Name and Address

Area Code and Telephone Number (256) 517-5158

Name George P. Kobler, Esq.

Address (line 1) Bradley Arant Rose & White LLP

Address (line 2) 200 Clinton Avenue West

Address (line 3) Suite 900

Address (line 4) Huntsville, Alabama 35801-4900

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

7

Application Number(s) or Patent Number(s)

☐ Mark if additional numbers attached

Enter either the Patent Application Number or the Patent Number (DO NOT ENTER BOTH numbers for the same property).

Patent Application Number(s)

Patent Number(s)

4,651,762	5,567,246	
4,766,916	5,849,100	
5,421,883		

If this document is being filed together with a new Patent Application, enter the date the patent application was signed by the first named executing inventor.

Month Day Year

Patent Cooperation Treaty (PCT)

Enter PCT application number
only if a U.S. Application Number
has not been assigned.PCT PCT PCT
PCT PCT PCT

Number of Properties

Enter the total number of properties involved.

5

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$ 200.00

Method of Payment:
Deposit AccountEnclosed ☒Deposit Account ☐

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes ☐No ☒

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. Charges to deposit account are authorized, as indicated herein.

George P. Kobler

Name of Person Signing

Signature

March 22, 1999

Date

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COLLATERAL PATENT ASSIGNMENT

THIS COLLATERAL PATENT ASSIGNMENT ("Assignment"), is made effective as of this 18th day of March, 1999, by Bowden Industries, Inc., an Alabama corporation ("Assignor"), in favor of Business Lenders Joint Venture, a general partnership ("Assignee").

W I T N E S S E T H

WHEREAS, Assignee has obtained letters patent from the United States Patent and Trademark Office for five inventions identified as United States Patent Numbers 4,651,762 (March 24, 1987); 4,766,916 (August 30, 1988); 5,421,883 (June 6, 1995); 5,567,246 (October 22, 1996); 5,849,100 (December 15, 1998) and has obtained letters patent from the Canadian Intellectual Property Office for one invention identified as Canadian Patent Number 1280674 (February 26, 1991), all as more particularly described in Schedule A attached hereto and incorporated by reference (collectively, the "Patents"); and

WHEREAS, Assignor executed that certain Revolving Loan Agreement in favor of Assignor, dated as of August 20, 1990, as such Loan Agreement has been amended from time to time (the "Loan Agreement"); and

WHEREAS, as additional security for Assignor's obligations under the Loan Agreement (collectively, the "Obligations"), Assignor has agreed to, among other things, pledge the Patents and execute this Collateral Patent Assignment in favor of Assignee (the "Assignment"); and

WHEREAS, all capitalized terms used but not defined herein shall have the meanings ascribed to them in the Loan Agreement.

NOW, THEREFORE, in consideration of the above recitals and the agreements and understandings set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto.

2. Collateral Assignment of Patents. To secure the complete and timely satisfaction of all of the Obligations, Assignor hereby grants, conveys and assigns to Assignee, as and by way of a mortgage and security interest having priority (except as otherwise provided herein) over all other security interests, with power of sale, to the extent permitted by law, all of Assignor's right, title and interest in and to all of its now owned or existing and hereafter acquired or arising: U.S., Canadian and foreign patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents and applications listed, from time to time on Schedule A attached hereto and made a part hereof, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all proceeds of the foregoing, including all income, royalties, damages and payments now and hereafter due or payable under or 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 patents and applications, together with the items described in clauses (i)-(iv), and together with all such rights and interests subsequently obtained by Assignor described in Section 5 hereof are sometimes hereinafter individually and collectively referred to as the "Patents");

3. Restrictions on Future Agreements. Assignor agrees that until the Obligations shall have been satisfied in the manner contemplated in the Loan Agreement, Assignor will not, enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Assignment, and Assignor further agrees that it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, excluding non-payment of U.S. maintenance fees on patents which are not necessary or useful in the operation of Assignor's and its subsidiaries' businesses or operations, which would affect the validity or enforcement of the rights transferred to Assignee under this Assignment.

4. Covenants and Warranties. Assignor represents and warrants that to the best of Assignor's knowledge: (i) the Patents are subsisting, have not been adjudged invalid or unenforceable in whole or in part, and are not currently being challenged in any litigation, any administrative proceeding or in any proceeding before the United States Patent and Trademark Office; (ii) the Patents have not lapsed or expired; (iii) no claim has been made that the use of any of the Patents constitutes an infringement except as previously disclosed to Assignee; (iv) Assignor owns the entire right, title and interest in and to the Patents free and clear of any liens and encumbrances of every kind and nature; (v) Assignor has the right, power, and authority to enter into this Agreement and perform its terms; (vi) Assignor will continue to use, until the Obligations shall have been satisfied in the manner contemplated in the Loan Agreement, proper statutory notice in connection with its use of the Patents; and (vii) Schedule A hereof lists, as of the date hereof, all of the Patents owned by or to which the Assignor is a party, as the case may be.

5. New Patents. If, before the Obligations shall have been satisfied in the manner contemplated in the Loan Agreement, Assignor shall (i) obtain rights to any new patents or patentable inventions, or (ii) become entitled to the benefit of any patent application, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of Section 2 and Section 4 hereof shall automatically apply thereto and Assignor shall give to Assignee prompt written notice thereof. Assignor hereby authorizes Assignee to modify this Assignment by amending Schedule A hereof as applicable, to include any future patents, and patent applications which are Patents, as applicable, under Section 2 hereof or under this Section 5. However, even without an express amendment to said schedules, the foregoing property shall nevertheless be deemed fully assigned to Assignee as collateral security hereunder to the same full extent as if said schedules had been duly and expressly amended.

6. Royalties; Terms. Assignor hereby agrees that Assignee shall have no liability for royalties or other related charges from Assignee to Assignor. The term of the assignments granted herein shall extend until the earlier of (i) the expiration of each of the respective Patents assigned hereunder, or (ii) full, final and irrevocable payment and performance of the Obligations in the manner contemplated in the Loan Agreement.

7. Infringement Claim. Assignee acknowledges that Assignor has indicated it may bring suit against one or more persons or entities alleged by Assignor to have infringed the

Patent. This Assignment is not intended to jeopardize, invalidate or release any claim, suit, demand, or cause Assignor may have against any such alleged infringers, and each of them. If any such suit is filed, Assignee shall have no responsibility for any costs, fees, or other expenses related to any such suit.

8. Event of Default. In the event that Assignor shall fail to make prompt payment of the indebtedness evidenced by the Loan Agreement in accordance with the provisions thereof, or in the event that any assignment, voluntary or involuntary, is made for the benefit of creditors, petition of bankruptcy is made under Federal bankruptcy laws, the adjudication of bankruptcy, the issuance of an attachment, judicial lien, garnishment or notice of tax lien (state or Federal) as to the undersigned, or if any of the terms and conditions of this Assignment or any other mortgage or security interest securing the Loan Agreement are violated or not complied with, then, upon the happening of any one or more of such events (such events shall be hereinafter referred to as an "Event of Default"), then the Loan Agreement and this Assignment will be in default, and in addition to any and all other remedies available to Assignee under the Loan Agreement, Assignor may exercise the remedies available to it pursuant to this Assignment and as permitted by law or equity, unless an until such Event of Default is cured or waived by Assignee.

9. Grant of License to Assignor. Unless and until an Event of Default shall have occurred, Assignor shall be permitted to have made, use and sell the inventions disclosed and claimed in the Patents for Assignor's own benefit and account and for none other without express prior permission of Assignee. From and after the occurrence of an Event of Default, and so long as such Event of Default has not been waived, Assignor's right to use the Patents as set forth in this Section shall terminate forthwith.

10. Assignee's Right to Inspect. Assignee shall have the right, at any reasonable time and from time to time during normal business hours, to inspect Assignor's premises and to examine Assignor's books, records and operations, including, without limitation, Assignor's quality control processes.

11. Termination of Assignee's Security Interest. Upon full, final and irrevocable payment and performance of the Obligations in the manner contemplated in the Loan Agreement, title to the Patents shall revert to Assignor and Assignee shall execute and deliver to Assignor all termination statements and other instruments as may be necessary or proper to terminate Assignee's security interest in and to revest in Assignor all right, title and interest in and to the Patents, subject to any disposition thereof which may have been made by Assignee pursuant hereto or pursuant to the Loan Agreement. Assignee shall also cause to be filed with the U. S. Patent and Trademark Office a written notice of cancellation of this Assignment in accordance with 37 C.F.R. § 3.58.

12. Duties of Assignor. Assignor shall have the duty (i) to prosecute diligently any patent application of the Patents that may be filed after the date hereof until the Obligations shall have been paid in full, (ii) to make application on unpatented but patentable inventions as appropriate, giving due consideration to value, cost, importance and opinion of counsel as to patentability, and (iii) to preserve, maintain and enforce against infringement all rights in patent applications and patents of the Patents, other than non-payment of maintenance fees on patents which are not necessary or useful in the conduct of Assignor's business or operations. Any expenses incurred in connection with such applications or infringement suits shall be borne by Assignor.

Assignor shall not abandon any pending patent application or patent without the prior written consent of Assignee.

13. Assignee's Right to Sue. After the occurrence, and during the continuation, of an Event of Default, Assignee shall have the right, but shall in no way be obligated, to: (i) bring suit in its own name to enforce the Patents, and any licenses thereunder, and, if Assignee shall commence any such suit, Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement, and assignor shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this Section 13; and (ii) commence collection directly from any or all of Assignor's licensees of all royalty and other payments due under the terms of the Licenses, and Assignee may collect said payments, even if it elects not to assume, in whole or in part, obligations of Assignor under such Licenses, which election shall be at Assignee's sole option.

14. Waivers. No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of the Assignee, 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 future exercise thereof or the exercise of any other right, power or privilege.

15. Severability. The provisions of this Assignment 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 Assignment in any jurisdiction.

16. Modification. This Assignment cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

17. Cumulative Remedies; Power of Attorney; Effect Loan Agreement. All of Assignee's rights and remedies with respect to the Patents, whether established hereby, by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Assignor hereby authorizes Assignee, after the occurrence, and during the continuation, of an Event of Default, (i) to make, constitute and appoint any officer or agent of Assignee as Assignee may select, in its sole discretion, as Assignor's true and lawful attorney-in-fact, with power to endorse Assignor's name on all application, documents, papers and instruments necessary or desirable for Assignee in the use of the Patents, (ii) to take any other actions with respect to the Patents as Assignee deems in the best interest of Assignee, (iii) to grant or issue any exclusive or non-exclusive license under the Patents to anyone, or (iv) subject to the terms of any existing license agreement, to assign, pledge, convey or otherwise transfer title in or dispose of the Patents to anyone. Assignee hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full. Assignor acknowledges and agrees that this Assignment is not intended to limit or restrict in any way the rights and remedies of Assignee under the Loan Agreement, but rather is intended to facilitate the exercise of such remedies given it by the terms of this Assignment, all rights and remedies 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 enforced and all other applicable laws.

18. Binding Effect; Benefits. This Assignment shall be binding upon the Assignor and its respective successors and assigns and shall inure to the benefit of Assignee, its nominees and assigns.

19. Governing Law. This Assignment shall be deemed to have been executed and delivered in the State of Alabama, U.S.A., and shall be governed by and construed in accordance with the internal laws (as opposed to conflicts of law provisions) of the State of Alabama

WITNESS the due execution hereof as of date first above written.

BOWDEN INDUSTRIES, INC.
By: Donald R. Bowden
President
Its PRESIDENT

STATE OF ALABAMA)
:
MADISON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Donald R. Bowden, whose name as President of Bowden Industries, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 18th day of March, 1999.

Terri G. Wilkerson
Notary Public

[NOTARIAL SEAL]

My commission expires: MY COMMISSION EXPIRES 9-3-2002

SCHEDULE A

United States Patents

Pat. No.	Title	Issue Date	Expire Date
4,651,762	Agitation parts degreaser	March 24, 1987	July 1, 2005
4,766,916	Continuous conveyor degreasing and cleaning machine	August 30, 1988	November 21, 2006
5,421,883	Industrial parts cleaning method and system	June 6, 1995	March 15, 2014
5,567,246	Industrial parts cleaning method and system; Washing by turbo charging water solution	October 22, 1996	March 15, 2014
5,849,100	Method for cleaning oily objects	December 15, 1998	May 15, 2015

Canadian Patents

Pat. No.	Title	Issue Date	Expire Date
1280674	AGITATION PARTS DEGREASER	February 26, 1991	December 29, 2006



Received for Recordation:

Collateral Patent Assignment dated as of March 18, 1999, from Bowden Industries, Inc. to Business Lenders Joint Venture, an Alabama general partnership, respecting United States Patent Nos. 4,651,762; 4,766,916; 5,421,883; 5,567,246; 5,849,100 and Canadian Patent No. 1280674 (February 26, 1991)

United States Commissioner of Patents and Trademarks

Date of Receipt: _____